

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2017</div> This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning <u>12/01/2017</u> and ending <u>11/30/2018</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div>
	☒ a single-employer plan <div style="margin-left: 200px;">☐ a DFE (specify) _____</div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report ☐ an amended return/report </div> <div> ☐ the final return/report ☐ a short plan year return/report (less than 12 months) </div> </div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558 ☐ special extension (enter description) </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>RR DONNELLEY PENSION PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>022</u>
		1c	Effective date of plan <u>11/01/1951</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>R.R. DONNELLEY</u> <u>35 W. WACKER DRIVE</u> <u>CHICAGO, IL 60601</u>	2b	Employer Identification Number (EIN) <u>36-1004130</u>
		2c	Plan Sponsor's telephone number <u>312-326-8000</u>
		2d	Business code (see instructions) <u>323100</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/16/2019	CHRISTY GOLDBERG-HIRSCH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/16/2019	CHRISTY GOLDBERG-HIRSCH
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2017)
v. 170203

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFITS COMMITTEE R.R. DONNELLEY 35 W. WACKER DRIVE CHICAGO, IL 60601	3b Administrator's EIN 20-1730106 3c Administrator's telephone number 312-326-8000
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 15457
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 6490
a(2) Total number of active participants at the end of the plan year	6a(2) 5743
b Retired or separated participants receiving benefits	6b 6859
c Other retired or separated participants entitled to future benefits	6c 1510
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 14112
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 899
f Total. Add lines 6d and 6e	6f 15011
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 1I 1F 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2017 Form M-1 annual report. If the plan was not required to file the 2017 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection</div>
--	---	--

For calendar plan year 2017 or fiscal plan year beginning 12/01/2017 and ending 11/30/2018	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan RR DONNELLEY PENSION PLAN	B Three-digit plan number (PN) ▶ 022
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF R.R. DONNELLEY	D Employer Identification Number (EIN) 36-1004130
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 12 Day 01 Year 2017			
2	Assets:			
a	Market value	2a	541518620	
b	Actuarial value	2b	487366758	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	7840	208642544	208642544
b	For terminated vested participants	1127	37314306	37314306
c	For active participants	6490	181642551	184941171
d	Total	15457	427599401	430898021
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.90 %	
6	Target normal cost	6	3181000	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<div>SIGN HERE</div>			09/09/2019
Signature of actuary		Date	
JULIE L. SOLUM		17-06838	
Type or print name of actuary		Most recent enrollment number	
AON CONSULTING, INC.		847-295-5000	
Firm name		Telephone number (including area code)	
4 OVERLOOK POINT LINCOLNSHIRE, IL 60069			
Address of the firm			

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1909106
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	1909106
10 Interest on line 9 using prior year's actual return of <u>17.00</u> %	0	324548
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.10</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2233654

Part III Funding Percentages

14 Funding target attainment percentage	14	112.58%
15 Adjusted funding target attainment percentage	15	113.10%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	105.80%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age.....				22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	3181000	
b Excess assets, if applicable, but not greater than line 31a	31b	3181000	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2017
		This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 12/01/2017 and ending 11/30/2018		
A Name of plan RR DONNELLEY PENSION PLAN	B Three-digit plan number (PN) ▶	022
C Plan sponsor's name as shown on line 2a of Form 5500 R.R. DONNELLEY	D Employer Identification Number (EIN) 36-1004130	

Part I	Service Provider Information (see instructions)
---------------	--

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PENSION BENEFIT GUARANTY CORP

52-1042410

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
23	NONE	1066533	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

LEGAL & GENERAL INVESTMENT

20-8058531

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	727968	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MILLIMAN, INC.

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	712164	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

NORTHERN TRUST

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	361803	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

FRONTIER CAPITAL MANAGEMENT CO. LLC

04-3492668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	256457	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

LSV ASSET MANAGEMENT

23-2772200

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	220197	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

JP MORGAN INVESTMENT MANAGEMENT

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28	NONE	182762	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

WELLS CAPITAL MANAGEMENT

95-3692822

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	161256	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ALIGHT SOLUTIONS

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	NONE	147214	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WINSLOW CAPITAL MANAGEMENT

41-1719690

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	NONE	146979	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ROCAION INVESTMENT ADVISORS

04-3638035

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	132078	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ACADIAN ASSET MANAGEMENT, LLC

04-2929221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	111811	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WALTER SCOTT & PARTNERS LIMITED

98-0465834

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	103736	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

LOOMIS SAYLES

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	99319	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

BAKER TILLY VIRCHOW KRAUSE LLP

39-0859910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	96599	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

SANDS CAPITAL MANAGEMENT

20-2830751

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	93457	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MERCER INVESTMENT CONSULTING

61-0736136

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	87500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

BARROW HANLEY MEWHINNEY & STRAUSS

75-2243409

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	65150	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BARROW HANLEY MEWHINNEY & STRAUSS

75-2403190

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	56208	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

DIMENSIONAL FUND ADVISORS

22-2370029

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	25757	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	19836	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

R.R. DONNELLEY AND SONS COMPANY

36-1004130

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	16362	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ARONSON & JOHNSON & ORTIZ, LP

23-2312104

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	7583	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	DANIEL F. MCFALL	b EIN:	98-1030901
c Position:	ENROLLED ACTUARY		
d Address:	AON 4 OVERLOOK POINT LINCOLNSHIRE, IL 60069	e Telephone:	847-295-5000

Explanation: AS A RESULT OF AN INTERNAL CHANGE IN ASSIGNMENTS AT AON, THE ENROLLED ACTUARY HAS CHANGED.

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2017 or fiscal plan year beginning 12/01/2017 and ending 11/30/2018

A Name of plan <u>RR DONNELLEY PENSION PLAN</u>	B Three-digit plan number (PN) ► <u>022</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>R.R. DONNELLEY</u>	D Employer Identification Number (EIN) <u>36-1004130</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AB EMERGING MARKETS MULTI- ASSET</u>		
b Name of sponsor of entity listed in (a): <u>ALLIANCE BERNSTEIN</u>		
c EIN-PN <u>04-6948485-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20027301</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>DFA SMALL CAP VALUE TRUST</u>		
b Name of sponsor of entity listed in (a): <u>DIMENSIONAL</u>		
c EIN-PN <u>23-6819730-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>21829448</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE S&P 500 INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
c EIN-PN <u>45-6138589-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>62810724</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COLTV SHORT TERM INVT FUND</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
c EIN-PN <u>45-6138589-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5651371</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EMERGING MARKETS EQUITY FUND</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO</u>		
c EIN-PN <u>45-2081287-001</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16247073</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
For calendar plan year 2017 or fiscal plan year beginning <u>12/01/2017</u> and ending <u>11/30/2018</u>		
A Name of plan <u>RR DONNELLEY PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>022</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>R.R. DONNELLEY</u>	D Employer Identification Number (EIN) <u>36-1004130</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		356352
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	2933348	2486739
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	14867479	3865553
(2) U.S. Government securities.....	1c(2)	106318634	98443200
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	91632703	55774667
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	290596	0
(B) Common	1c(4)(B)	120213929	14038
(5) Partnership/joint venture interests	1c(5)		365834
(6) Real estate (other than employer real property)	1c(6)	23689198	0
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	83198261	221482752
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	20656985	21829448
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	76576242	64147677
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	104198279	106049263

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	644575654	574815523

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	103057034	69379628
k Total liabilities (add all amounts in lines 1g through 1j)	1k	103057034	69379628

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	541518620	505435895
---	-----------	-----------	-----------

Part II Income and Expense Statement

- 2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	129069	
(B) U.S. Government securities	2b(1)(B)	1688743	
(C) Corporate debt instruments	2b(1)(C)	3105488	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1666978	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6590278
(2) Dividends: (A) Preferred stock	2b(2)(A)	6129	
(B) Common stock	2b(2)(B)	1762118	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2050932	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3819179
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	444251309	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	446976403	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-2725094
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-13156564	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-13156564

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-2970155
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		1172463
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		706709
c Other income	2c		779453
d Total income. Add all income amounts in column (b) and enter total.....	2d		-5783731

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	25384667	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		25384667
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	714178	
(2) Contract administrator fees	2i(2)	147213	
(3) Investment advisory and management fees	2i(3)	2827982	
(4) Other	2i(4)	1224954	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		4914327
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		30298994

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-36082725
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **BAKER TILLY VIRCHOW KRAUSE LLP**

(2) EIN: **39-0859910**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4147756. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2017 or fiscal plan year beginning 12/01/2017 and ending 11/30/2018		
A Name of plan RR DONNELLEY PENSION PLAN		B Three-digit plan number (PN) ▶ 022
C Plan sponsor's name as shown on line 2a of Form 5500 R.R. DONNELLEY		D Employer Identification Number (EIN) 36-1004130
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-1561860		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 56
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2017 v. 170203		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 50% Investment-Grade Debt: 38% High-Yield Debt: 7% Real Estate: 4% Other: 1%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☒ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

RR DONNELLEY PENSION PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION
AS OF AND FOR THE YEARS ENDED
NOVEMBER 30, 2018 AND 2017
TOGETHER WITH INDEPENDENT AUDITORS' REPORT

RR DONNELLEY PENSION PLAN

T A B L E O F C O N T E N T S

INDEPENDENT AUDITORS' REPORT	1 – 2
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS AS OF NOVEMBER 30, 2018 AND 2017	3
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017	4
NOTES TO FINANCIAL STATEMENTS	5 – 15
SUPPLEMENTAL SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)	16 – 21
SUPPLEMENTAL SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS	22 – 23

NOTE: ALL OTHER SCHEDULES REQUIRED BY SECTION 2520.103-10 OF THE DEPARTMENT OF LABOR'S RULES AND REGULATIONS FOR REPORTING AND DISCLOSURE UNDER THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 HAVE BEEN OMITTED BECAUSE THEY ARE NOT APPLICABLE TO THE RR DONNELLY PENSION PLAN.

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the
RR Donnelley Pension Plan
Warrenville, Illinois

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the RR Donnelley Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of November 30, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Northern Trust Company, the trustee of the Plan (the "Trustee"), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustee held the Plan's investments and executed Plan transactions for the years ended November 30, 2018 and 2017. The plan administrator has obtained a certification from the Trustee as of and for the years ended November 30, 2018 and 2017, that the information provided to the plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) - Schedule of Reportable Transactions, as of and for the year ended November 30, 2018, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with DOL's Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA.

Baker Tilly Voichau Krause, LLP

Chicago, Illinois
September 13, 2019

RR DONNELLEY PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

AS OF NOVEMBER 30, 2018 AND 2017

Employer Identification Number: 13-2618477, Plan Number 001

	<u>2018</u>	<u>2017</u>
ASSETS:		
Investments		
Investments, at fair value		
Interest bearing cash	\$ 3,865,553	\$ 14,867,479
U.S. government securities	30,093,588	34,708,783
Foreign government securities	3,745,852	4,628,012
Municipal bonds	2,478,769	3,719,581
Corporate debt securities	55,774,667	85,076,878
Preferred stock	-	290,596
Common stock	6,692	100,728,307
Short-term investments and common collective trusts	222,313,926	103,855,246
Pooled separate account	20,998,274	-
Registered investment companies	64,147,677	76,576,242
Partnership	365,834	-
Hedge funds	31,714,056	-
Real estate	-	23,689,198
	<hr/>	<hr/>
Total investments, at fair value	435,504,888	448,140,322
Investments pledged under securities lending agreements, at fair value		
U.S. government securities	68,349,612	71,609,851
Corporate debt securities	-	6,555,825
Common stock	7,346	19,485,622
	<hr/>	<hr/>
Total investments pledged under securities lending agreements, at fair value	68,356,958	97,651,298
Total investments	503,861,846	545,791,620
Collateral held under securities lending agreements	68,110,586	95,850,686
Receivables		
Due from brokers for unsettled transactions	334,860	644,576
Reimbursement receivable	495,964	-
Accrued interest and dividends	1,655,915	2,288,772
	<hr/>	<hr/>
Total receivables	2,486,739	2,933,348
Cash - non-interest bearing	356,352	-
	<hr/>	<hr/>
Total assets	574,815,523	644,575,654
LIABILITIES:		
Liability to return collateral held under securities lending agreements	68,110,586	95,850,686
Accrued expenses and other liabilities	513,289	1,483,805
Due to brokers for unsettled transactions	726,381	5,659,913
Cash overdraft	-	33,258
Other payables	29,372	29,372
	<hr/>	<hr/>
Total liabilities	69,379,628	103,057,034
NET ASSETS AVAILABLE FOR PLAN BENEFITS	<hr/> <u>\$ 505,435,895</u>	<hr/> <u>\$ 541,518,620</u>

The accompanying notes are an integral part of these statements.

RR DONNELLEY PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017

Employer Identification Number: 13-2618477, Plan Number 001

	<u>2018</u>	<u>2017</u>
Investment (loss) income:		
Net (depreciation) appreciation in fair value of investments	\$ (17,593,877)	\$ 70,994,084
Interest, dividends and other	<u>10,409,457</u>	<u>11,441,815</u>
Net investment (loss) income	(7,184,420)	82,435,899
Deductions from plan net assets:		
Benefits paid to participants	25,384,667	25,630,155
Administrative expenses	<u>3,513,638</u>	<u>6,567,561</u>
Total deductions	<u>28,898,305</u>	<u>32,197,716</u>
Net (decrease) increase in plan net assets	(36,082,725)	50,238,183
NET ASSETS AVAILABLE FOR PLAN BENEFITS:		
Beginning of Year	<u>541,518,620</u>	<u>491,280,437</u>
End of Year	<u><u>\$ 505,435,895</u></u>	<u><u>\$ 541,518,620</u></u>

The accompanying notes are an integral part of these statements.

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the RR Donnelley Pension Plan (the “Plan”) is provided for general information purposes only. For more complete information, refer to the Summary Plan Descriptions and the Plan document, including any modifications and amendments thereto.

General

The Plan is a defined benefit pension plan sponsored by R. R. Donnelley & Sons Company (the “Company” or “RR Donnelley”) for the benefit of certain of its employees and former employees, certain employees and former employees of certain of its affiliates and certain beneficiaries and alternate payees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

The Plan is comprised of the following Component Plans, each of which reflects historical terms of the Plan, a plan that was merged into the Plan or into the Retirement Benefit Plan of R.R. Donnelley & Sons Company (the “Legacy Donnelley Plan”) prior to the Legacy Donnelley Plan’s merger into the Plan on December 31, 2013.: (i) the RR Donnelley Component Plan (which reflects historical terms of the Legacy Donnelley Plan as in effect prior to the merger into the Legacy Donnelley Plan of other “Legacy Plans” (as defined below)); (ii) the R.R. Donnelley Printing Companies Component Plan (which reflects historical terms of the Merged Retirement Income Plan for Employees of R.R. Donnelley Print Company, L.P. and R.R. Donnelley Printing Company (sometimes referred to as the Meredith Burda Plan)) (the “Printing Companies Component Plan”); (iii) the Banta Employees Component Plan (which reflects historical terms of the Banta Corporation Employees Pension Plan); (iv) the Banta Book Group Component Plan; (v) the Banta Danbury Component Plan; (vi) the Banta Specialty Converting Component Plan (which collectively with the Component Plans described in clauses (iv) and (v) reflect historical terms of the Banta Hourly Pension Plan and are referred to herein as the “Banta Hourly Component Plans”); (vii) the Haddon Component Plan (which reflects historical terms of the Haddon Craftsmen, Inc. Retirement Plan); (viii) the Moore Wallace Component Plan (which reflects historical terms of the Retirement Income Plan of Moore Wallace North America, Inc.), which was merged into the Legacy Donnelley Plan on December 31, 2012; and (ix) the Bowne Component Plan (which reflects historical terms of the Plan as in effect prior to the Legacy Donnelley Plan’s merger into the Plan). The term “Legacy Plan” is used herein to refer to a plan prior to the time it was merged with and into another Legacy Plan or with and into the Legacy Donnelley Plan or to the terms of the Legacy Donnelley Plan or the Plan prior to the relevant mergers, as applicable. The Plan consists of (i) a base document, which includes terms generally applicable to all participants in the Plan, and (ii) multiple supplements, each of which includes terms applicable to a Component Plan.

The Plan is administered by the Plan’s Benefits Committee and its delegates and allocates (“Plan Administrator”). Milliman serves as the Plan recordkeeper. Pursuant to a trust agreement with RR Donnelley, The Northern Trust Company (the “Trustee”) acts as the trustee of the Retirement Benefit Trust of R. R. Donnelley & Sons Company (the “Trust”), which is maintained for the purpose of holding assets of, and paying benefits under, the Plan.

Pension Benefits

The Plan was frozen effective December 31, 2011, such that no participant (other than those participants covered by a collective bargaining agreement that required continued benefit accruals through 2014), may earn an accrued benefit under the Plan with respect to any plan year which begins on or after January 1, 2012. For plan benefits that were available prior to January 1, 2012, refer to the plan documents, including the Summary Plan Description. Participants generally vested in their accrued benefits after three to five years of service as specified in the plan documents.

The Plan’s normal form of payment is a single life annuity for single participants and a 50% qualified joint and survivor annuity for married participants. Participants may also elect to have monthly benefits paid under other actuarially equivalent joint and survivor annuities and, in certain circumstances, a social security leveling option.

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017

NOTE 1 – DESCRIPTION OF THE PLAN (continued)

Pension Benefits (continued)

Individual Component Plans may also provide for benefits to be taken as a lump sum payment and for a pre-retirement death benefit to the participant's surviving spouse should the participant die between the age at which the participant becomes fully vested and his or her benefit commencement date. For more information about plan payments refer to the Plan documents.

Employee After-Tax Contributions

Pursuant to certain Component Plans, certain participants have made contributions, some of which may still be withdrawn in certain circumstances. Such Component Plans no longer permit participants to make contributions. Interest is currently credited with respect to such contributions at 120% of the federal mid-term rate. On November 30, 2018, there was less than \$10,000 in employee contributions remaining in the Plan. If the contributions are not withdrawn before benefits commence, they may be available to provide a minimum survivor benefit.

Plan Expenses

Administrative expenses paid by the Plan include recordkeeping fees, investment consulting fees, and most other administrative fees, including various printing and postage fees. Expenses paid by the Company and its participating affiliates include audit fees, legal fees, and some actuarial and other administrative fees.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments held in the Trust are stated at fair value. Fair value is the price that would be received or paid, as applicable, to sell an asset or to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5, Fair Value Measurements, for further discussion.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net (depreciation) appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments are recorded when paid.

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Parties-in-Interest

The Plan invests in certain collective funds issued by the Trustee and, therefore, the related sales and purchases of interests in such collective funds qualify as party-in-interest transactions. Fees paid by the Plan for investment management services of these collective funds are paid to the Trustee and consequently are also party-in-interest transactions. In addition, the Plan pays administrative fees for services provided by the Plan's recordkeeper and reimburses RR Donnelley for administrative services performed, which are considered party-in-interest transactions. The cost of RR Donnelley's services reimbursed by the Plan did not exceed the cost of the services performed.

These fees are included as part of administrative expenses in the statements of net assets available for plan benefits for the years ended November 30, 2018 and 2017. None of the forgoing party-in-interest transactions constitute prohibited transactions for which an exemption is not available under ERISA.

Risks and Uncertainties

The actuarial present value of accumulated Plan benefits is determined based on certain assumptions pertaining to interest rates, inflation rates and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the actuarial present value of accumulated Plan benefits.

The Plan invests in various investment instruments including government securities, corporate debt instruments, and corporate stocks. Investment securities, in general, are exposed to various risks, such as interest rates, foreign exchange rates, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the statements of net assets available for plan benefits.

Concentration of Credit Risk

The Trust invests primarily in equity securities, corporate bonds and government securities, or funds that invest in such securities and bonds. The investment managers invest in a large number of corporate and industry instruments to limit loss exposure. The equity securities are within a diverse portfolio of common stocks in multiple industries. The corporate bond securities include a broad range of debt securities with various maturities and in various industries to diversify Trust investments.

NOTE 3 – ACTUARIAL INFORMATION

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, which are attributable to the service employees have rendered to the valuation date. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Previously, certain Legacy Bowne and Legacy RR Donnelley participant's accumulated benefits under a cash balance formula for service rendered as an active participant on and after January 1, 2008 and January 1, 2002, respectively. Effective January 1, 2012 and January 1, 2005 respectively, the component plans' notional cash balance accounts only earn monthly interest credits.

Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017

NOTE 3 – ACTUARIAL INFORMATION (continued)

The actuarial present value of accumulated Plan benefits is determined by Aon, the Plan's actuary, and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The principal actuarial assumptions and methods used in the valuation were as follows:

	<i>December 1, 2017</i>	<i>December 1, 2016</i>
Mortality	2006 base rates from the RP-2014 mortality study projected generationally from 2006 with Scale MP-2018	2006 base rates from the RP-2014 mortality study projected generationally from 2006 with Scale MP-2017
Discount Rate	3.74%	4.34%
Normal Retirement Age	65	65
Credit Balance Interest Crediting Rate	3.30%	4.00%
	Legacy Bowne: 3.50%	Legacy Bowne: Interest Crediting <u>Year</u> 2016 3.00% 2017 3.25% 2018 3.50% 2019 3.75% 2020+ 4.00%

The actuarial valuations are done using the beginning-of-the-year method. Therefore, the accumulated plan benefits for the Plan years ended November 30, 2018 and 2017 respectively, are presented from information provided by the actuary as of December 1, 2017 and December 1, 2016, respectively.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

The accumulated Plan benefits information as of December 1, 2017 is as follows:

Actuarial present value of accumulated Plan benefits -	
Vested	
Participants and beneficiaries currently receiving payments	\$ 253,883,346
Vested benefits for other participants	324,187,281
	<u>578,070,627</u>
Non-vested benefits	<u>2,065,505</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$ 580,136,132</u></u>

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017

NOTE 3 – ACTUARIAL INFORMATION (continued)

For the year beginning December 1, 2017, the change in actuarial present value of accumulated Plan benefits is as follows:

Balance of accumulated Plan benefits at December 1, 2016	\$ 537,044,103
Increase (decrease) during the fiscal year attributable to:	
Change in actuarial assumptions	41,394,933
Benefits accumulated and increase for interest due to passage of time	22,757,447
Other changes	4,569,804
Net benefits paid	<u>(25,630,155)</u>
 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	 <u>\$ 580,136,132</u>

NOTE 4 – INFORMATION CERTIFIED BY THE TRUSTEE AND PRINCIPAL

The Plan Administrator has elected the method of annual reporting permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate as specified:

- Investments, collateral held under securities lending agreements, receivables, cash – non-interest bearing, liability to return collateral held under securities lending agreements, due to brokers for unsettled transactions, cash overdraft, and other payables as shown in the statements of net assets available for plan benefits as of November 30, 2018 and 2017
- Net investment (loss) income as shown in the statements of changes in net assets available for plan benefits for the years ended November 30, 2018 and 2017
- Supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
- Supplemental Schedule H, Line 4j – Schedule of Reportable Transactions.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

NOTE 5 – FAIR VALUE MEASUREMENTS

Various inputs are used in determining the fair value of the Plan's investments. These inputs are categorized in the three tier value hierarchy, which prioritizes valuation methodology based on the reliability of inputs, as listed below:

Level 1 – Valuation based on quoted prices for identical assets and liabilities in active markets.

Level 2 – Valuations based on observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data.

Level 3 – Valuations based on unobservable inputs reflecting the Plan's own assumptions, consistent with reasonably available assumptions made by other market participants.

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017

NOTE 5 – FAIR VALUE MEASUREMENTS (continued)

The following is a description by major asset category of the valuation methodologies and levels used for determining fair value. There have been no changes in the methodology used at November 30, 2018 and 2017. All Plan assets that are valued using the net asset value (“NAV”) practical expedient have not been included in the fair value hierarchy but are separately disclosed.

Cash and cash equivalents – Carrying value approximates fair value. As such, these assets were classified as Level 1.

Short-term investments – A cash equivalent collective trust fund valued using amortized cost method. Accordingly, this security is classified as Level 2. The collective trust has no redemption restrictions and can be redeemed daily.

Equity – The values of individual equity securities were based on quoted prices in active markets. Primarily, common stock and publicly traded registered investment companies are classified as equities. As such, these assets are classified as Level 1.

Fixed income – Fixed income securities are typically priced based on a valuation model rather than a last trade basis and are not exchange-traded. These valuation models involve utilizing dealer quotes, analyzing market information, estimating prepayment speeds and evaluating underlying collateral. Accordingly, the Company classified these fixed income securities as Level 2.

Collateral held under securities lending agreements – The category includes cash collateral that has been invested in a cash equivalent collective trust fund valued using amortized cost method. Accordingly, this security is classified as Level 2. The collective trust has no redemption restrictions and can be redeemed daily.

Collective trust funds, Pooled separate account, Equity fund, Partnership, Hedge funds and Real estate —The fair market value of these funds is based on the NAV reported by the respective fund manager as of the financial statement date. The NAV is used as a practical expedient.

For Level 2 plan assets, the Plan’s investment fiduciary reviews significant investments on a quarterly basis including investigation of unusual fluctuations in price or returns and obtaining an understanding of the pricing methodology to assess the reliability of third-party pricing estimates.

The valuation methodologies described above may generate a fair value calculation that may not be indicative of net realizable value or future fair values. While the Plan believes the valuation methodologies used are appropriate, the use of different methodologies or assumptions in calculating fair value could result in different amounts. The Plan invests in various assets in which valuation is determined by NAV. The Plan believes that the NAV is representative of fair value at the reporting date, as there are no significant restrictions on redemption of these investments or other reasons to indicate that the investment would be redeemed at an amount different than the NAV.

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017

NOTE 5 – FAIR VALUE MEASUREMENTS (continued)

The fair values of the Plan's assets at November 30, 2018, by asset category are as follows:

<i>Asset Category</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Cash and cash equivalents.....	\$ 3,865,553	\$ -	\$ -	\$ 3,865,553
Short-term investments	-	5,651,371	-	5,651,371
Equity*	14,038	-	-	14,038
Fixed income*	-	208,746,151	-	208,746,151
Collateral held under securities lending agreements.....	-	68,110,586	-	68,110,586
Subtotal	3,879,591	282,508,108	-	286,387,699
<i>Assets measured at NAV**</i>				
Collective trust funds.....				195,828,892
Pooled separate account.....				20,998,274
Equity fund.....				36,677,677
Partnership.....				365,834
Hedge funds				31,714,056
Total assets measured at NAV				285,584,733
Total				\$ 571,972,432

* Includes investments within the securities lending agreement with a total fair value of \$68,356,958 as noted on the Statement of Net Assets.

** In accordance with U.S. GAAP, certain investments that are measured at NAV per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy as of November 30, 2018. The fair value amounts presented in this table for such investments are intended to permit reconciliation of the fair value hierarchy to the investments presented in the statements of net assets available for benefits.

The fair values of the Plan's assets at November 30, 2017, by asset category are as follows:

<i>Asset Category</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Cash and cash equivalents.....	\$ 14,867,479	\$ -	\$ -	\$ 14,867,479
Short-term investments	-	4,661,951	-	4,661,951
Equity*	168,577,269	-	-	168,577,269
Fixed income*	-	234,802,428	-	234,802,428
Collateral held under securities lending agreements.....	-	95,850,686	-	95,850,686
Subtotal	183,444,748	335,315,065	-	518,759,813
<i>Assets measured at NAV**</i>				
Collective trust funds.....				99,193,295
Real estate				23,689,198
Total assets measured at NAV				122,882,493
Total				\$ 641,642,306

* Includes investments within the securities lending agreement with a total fair value of \$97,651,298 as noted on the Statement of Net Assets.

** In accordance with U.S. GAAP, certain investments that are measured at NAV per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy as of November 30, 2017. The fair value amounts presented in this table for such investments are intended to permit reconciliation of the fair value hierarchy to the investments presented in the statements of net assets available for benefits.

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017

NOTE 5 – FAIR VALUE MEASUREMENTS (continued)

The following tables summarize for investments valued at NAV as a practical expedient as of November 30, 2018 and 2017, the redemption frequency permitted from the investment and the notification period, and in some cases capital commitments. In addition, the investment strategies for certain investments measured at NAV as a practical expedient are provided, if that investment is a fund that does not file an annual report on Form 5500 as a direct-filing entity.

<i>November 30, 2018</i>	<i>Fair Value</i>	<i>Unfunded Commitments</i>	<i>Redemption Frequency (if currently eligible)</i>	<i>Redemption Notice Period</i>
<i>Investments filing as direct filing entity:</i>				
Collective trust funds.....	\$ 115,088,694	n/a	Daily	Date of trade or 5 days
Collective trust fund.....	\$ 38,704,107	n/a	Twice per month Per manager's schedule	9 business days
Collective trust fund.....	\$ 42,036,091	n/a	Monthly	1 day
Pooled separate account.....	\$ 20,998,274	n/a	Monthly	30 days
Equity fund.....	\$ 36,677,677	n/a	Daily	Date of trade
<i>Investments not filing as direct filing entity:</i>				
Partnership (a)	\$ 365,834	\$ 13,034,166	(a)	(a)
Hedge funds (b)	\$ 31,714,056	n/a	Quarterly	90 days
<p>(a) The partnership is a closed-end private debt drawdown fund with a total commitment of \$13,400,000 and a term ending in August 2026. The fund seeks to invest in mortgage origination to under-served parts of the residential borrower community. The fund will seek to capitalize on an attractive arbitrage between direct mortgage financing rates and financial market securitization rates.</p> <p>(b) These funds aim to achieve net-of-fee returns in excess of traditional high yield credit through high current income and credit loss-avoidance. One fund achieves this by focusing on bank trust preferred (TRuPS) CDO liabilities and the other fund focuses on below investment grade asset backed securities.</p>				

<i>November 30, 2017</i>	<i>Fair Value</i>	<i>Unfunded Commitments</i>	<i>Redemption Frequency (if currently eligible)</i>	<i>Redemption Notice Period</i>
<i>Investments filing as direct filing entity:</i>				
Collective trust funds.....	\$ 99,193,295	n/a	Daily	Date of trade
<i>Investments not filing as direct filing entity:</i>				
Real estate (c)	\$ 23,689,198	n/a	Quarterly	-
<p>(c) The investment objective of The JPMCB Strategic Property Fund is to produce a relatively high level of current income combined with a moderate appreciation by investing in improved real estate projects with stabilized occupancies.</p>				

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017

NOTE 6 – TAX STATUS

The Internal Revenue Service (“IRS”) issued a favorable determination letter dated June 8, 2017, in which the IRS indicated that the Plan, as then designed, was in compliance with the applicable requirements of Section 501(c)(9) of the Internal Revenue Code (the “Code”). The Plan has been amended since receiving the determination letter. However, the Plan Administrator, having consulted with the Plan’s legal counsel, believes that the Plan remains tax-exempt as of the financial statement date.

U.S. GAAP requires the Plan Administrator to evaluate tax positions taken by the Plan. The financial statement effects of an uncertain tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by taxing jurisdictions. The Plan has recognized no tax interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions. As of November 30, 2018 and 2017, the Plan was under audit by the IRS for the 2015 plan year. The audit closed July 29, 2019 and the Plan no longer has any audits in progress.

NOTE 7 – FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Company and other participating employers. The funding policy of the Company and the other participating employers is to make cash contributions to the Plan in amounts needed to satisfy the minimum funding requirements of ERISA as determined by the Plan’s independent actuary and such additional amounts as the Company, solely, shall determine to be in its best interest.

This calculation includes current service costs and an amount necessary to amortize funding deficits over a period of 7 years. There was no minimum required contribution for Plan fiscal years ending November 30, 2018 and 2017 and there was no funding standard carryover balance as of November 30, 2018 and 2017. As of November 30, 2018 and 2017, the Company believes it has met the minimum funding requirements of ERISA.

The Surface Transportation Extension Act of 2012 (the “Act”) was passed in June 2012 and included certain pension stabilization provisions that will allow the Plan to take advantage of more favorable minimum funding requirements as compared to the Pension Protection Act of 2006. The provisions have been extended as a result of the 2014 Transportation Act. As a result of the Act, the Plan minimum funding requirements as compared to prior requirements decreased by \$11.2 million and \$20.1 million for 2018 and 2017, respectively.

NOTE 8 – ASSETS UPON TERMINATION AND PENSION BENEFIT GUARANTEE CORPORATION COVERAGE

The Company has expressed no intention to terminate the Plan. However, the Company reserves the right to change, amend or terminate the Plan, subject to ERISA. The Plan provides that, upon Plan termination, no portion of the Trust assets may revert to the Company. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”) if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits and certain disability and survivor’s pensions. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to a certain statutory ceiling, which is adjusted periodically limiting the amount of an individual’s monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2018 and 2017, that ceiling was \$5,420 and \$5,369 per month, respectively.

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017

NOTE 8 – ASSETS UPON TERMINATION AND PENSION BENEFIT GUARANTEE CORPORATION COVERAGE (Continued)

These ceilings apply to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

NOTE 9 – DERIVATIVE INSTRUMENTS

The Plan has limited involvement with derivative financial instruments and does not use them for trading or speculative purposes. As part of an overall portfolio strategy, an investment manager for the Plan uses cash, including cash equivalents and futures contracts to manage exposure to U.S. treasury securities. As of November 30, 2018 and 2017, the Plan held U.S. treasury securities of \$138,840,531 and \$123,418,687, respectively, with notional values of future contracts of equal amounts. Cash equivalents are defined as highly liquid debt instruments maturing within ninety days at the time of purchase. Daily margin settlement for future contracts results in maintaining a zero market value for the contracts. Gains and losses attributable to changes in market value are reflected in unrealized and realized gains and losses in the accompanying financial statements. Total net realized (losses) gains attributable to U.S. treasury securities short-term future contracts were \$(4,791,231.00) and \$3,227,914 for the years ended November 30, 2018 and 2017, respectively.

The investment manager also uses both written and purchased Eurodollar options in the portfolio to manage interest rate risk and volatility exposure. Written options are used to generate premium income in stable interest rate environments. However, written options create an obligation to buy or sell underlying securities under more volatile interest rate environments. The in-the-money portion of these written options is collateralized with cash equivalent securities. Purchase options provide protection from undesirable directional moves in interest rates while retaining upside potential. There were no open Eurodollar option positions at November 30, 2018 and 2017.

NOTE 10 – SECURITIES LENDING

The Plan participates in a securities lending program through the Trustee. Securities lending utilizes certain existing securities of the Plan to earn additional income by loaning securities to approved banks and broker/dealers for a fee. In return for the loaned securities, the Trustee, prior to or simultaneous with delivery of the loaned securities to the borrower, receives collateral in the form of cash or U.S. government or agency securities as a safeguard against possible default of any borrower on the return of the loan under terms that permit the Plan to repledge or sell the securities. Loans are initially collateralized at least to 102% of the market value of the loaned securities. Cash collateral received is invested into the Core Short-Term Investment Fund managed by the Trustee similarly to a money market fund. Non-cash collateral received is held by the Trustee in a separate account and the Plan may not sell or repledge such non-cash collateral, and therefore has been excluded from the statement of net assets available for benefits.

The Plan receives a portion of the income earned on the cash collateral (or fee charged on non-cash collateral loans) and also continues to receive manufactured payments equal to the income earned on the loaned securities. Any gain or loss in the market price of the securities loaned that may occur during the term of the loan will be for the account of the Plan. The collateral is marked to market on a daily basis. In the event the counterparty is unable to meet its contractual obligation under the securities lending arrangement, the Plan may incur losses equal to the amount by which the market value of the securities differ from the amount of collateral held.

The Plan maintains full ownership rights to the securities loaned and accordingly, classifies loaned securities within its investments. At November 30, 2018 and 2017, \$68,356,958 and \$97,651,298, respectively of the Plan's investments were on loan under the Trustee's securities lending program. The fair value of the collateral received as a percentage of the total current value of the securities on loan by the Plan was approximately 102% and 107% at

RR DONNELLEY PENSION PLAN

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017**

NOTE 10 – SECURITIES LENDING (Continued)

November 30, 2018 and 2017, respectively. The Plan recognizes the amount of the cash collateral received and a corresponding obligation to return such collateral on the statement of net assets available for benefits, which was \$68,110,586 and \$95,850,686 as of November 30, 2018 and 2017, respectively. The Plan may not repledge or sell the non-cash collateral received and accordingly does not record such collateral on the statement of net assets. The non cash collateral's fair value is \$1,547,807 and \$4,175,965 as of November 30, 2018 and 2017, respectively. Net income derived from the program was \$220,499 and \$326,877 for the years ended November 30, 2018 and 2017, respectively.

NOTE 11 – SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through September 13, 2019, which is the date that the financial statements were approved and available to be issued, for events requiring recording or disclosure in the Plan's financial statements.

SUPPLEMENTAL INFORMATION

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF NOVEMBER 30, 2018

Employer Identification Number: 13-2618477, Plan Number 001

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
		Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		
INTEREST BEARING CASH				
	United States dollar	3,865,553	\$ 3,865,553	\$ 3,865,553
U.S. GOVERNMENT SECURITIES				
	RESOLUTION FDG CORP FED BOOK ENTRY PRIN STRIPS GENERIC PRIN PMT 04-15-2030	1,454,000	1,061,559	981,107
	UNITED STATES TREASURY BONDS 3.125% 11-15-2028	340,000	337,573	343,241
	UNITED STATES TREASURY BONDS STRIPPED PRIN PMT00098 08-15-2043 (UNDDATE) REG	917,000	294,138	401,703
	UNITED STATES TREASURY BONDS 00245 2.875% DUE 08-15-2045 REG	3,490,000	3,374,366	3,218,024
	UNITED STATES TREASURY BONDS 3% DUE 02-15-2047 REG	275,000	275,238	259,252
	UNITED STATES TREASURY BONDS 3% DUE 05-15-2047 REG	5,955,000	6,205,497	5,609,330
	UNITED STATES TREASURY BONDS 3% DUE 11-15-2044 REG	10,150,000	10,858,546	9,604,042
	UNITED STATES TREASURY BONDS 3.0% DUE 08-15-2048	19,955,000	18,620,556	18,769,394
	UNITED STATES TREASURY BONDS 3.0% DUE 08-15-2048	405,000	379,719	380,937
	UNITED STATES TREASURY BONDS 6.125% BONDS 08-15-2029 USD1000 BEO	1,028,000	1,424,708	1,315,960
	UNITED STATES TREASURY BONDS DTD 3.125% 05-15-2048	425,000	408,862	409,677
	UNITED STATES TREASURY BONDS DTD 02/15/2001 5.375% 15 FEB 2031	2,978,000	4,227,725	3,676,433
	UNITED STATES TREASURY BONDS DTD 2.75% 11-15-2047	855,000	790,326	764,724
	UNITED STATES TREASURY BONDS UNITED STATESD1000 5.25DUE 02-15-2029 REG	942,000	1,273,948	1,123,960
	UNITED STATES TREASURY BOND STRIPPED PRIN 08-15-2042 REG	15,337,000	5,130,427	6,967,262
	UNITED STATES TREASURY BOND STRIPPED PRIN PMT 05-15-2043REG	3,197,000	1,495,045	1,414,484
	UNITED STATES TREASURY SEC STRIPPED INT PMT00523 05-15-2030 (UNDDATE) REG	7,130,000	4,944,688	4,976,776
	UNITED STATES TREASURY SEC STRIPPED INT PMT00528 02-15-2031 (UNDDATE) REG	886,000	585,221	602,567
	UNITED STATES TREASURY SEC STRIPPED INT PMT00833 08-15-2031 (UNDDATE) REG	27,061,000	16,743,806	18,091,577
	UNITED STATES TREASURY SEC STRIPPED INT PMT00837 08-15-2033 (UNDDATE) REG	10,000,000	6,469,000	6,236,140
	UNITED STATES TREASURY SEC STRIPPED INT PMT00838 02-15-2034 (UNDDATE) REG	10,000,000	6,225,200	6,130,860
	UNITED STATES TREASURY SEC STRIPPED INT PMT00840 02-15-2035 (UNDDATE) REG	10,572,000	4,793,422	6,265,358
	UNITED STATES TREASURY SEC STRIPPED INT PMT00881 11-15-2030 (UNDDATE) REG	560,000	377,692	383,851
	UNITED STATES TREASURY SEC STRIPPED INT PMT00882 05-15-2031	550,000	364,315	370,769
	UNITED STATES TREASURY SEC STRIPPED INT PMT00883 11-15-2031 (UNDDATE) REG	220,000	145,176	145,772
	TOTAL U.S. GOVERNMENT SECURITIES		96,806,753	98,443,200
FOREIGN GOVERNMENT SECURITIES				
	ARGENTINA REP BD 5.875% DUE 01-11-2028 REG	120,000	96,600	89,821
	ARGENTINA REP BD 6.875% DUE 01-26-2027 REG	210,000	182,175	169,157
	COLOMBIA REP 5% DUE 06-15-2045 REG	200,000	209,700	186,800
	REPUBLIC OF COLOMBIA 5.625 02-26-2044 REG	200,000	214,460	202,202
	REPUBLIC OF INDONESIA 4.35% DUE 01-11-2048 REG	200,000	181,958	174,079
	STATE OF ISRAEL BD 4.125% DUE 01-17-2048REG	200,000	192,200	186,468
	HASHEMITE KINGDOM JORDAN GOVT GTD NT 3/A2 3% DUE 06-30-2025 BEO	854,000	854,000	835,992
	KUWAIT ST NT 144A 3.5% DUE 03-20-2027 BEO	200,000	195,680	193,700
	PETROLEOS 5.5% DUE 06-27-2044	130,000	107,900	97,477
	PETROLEOS MEXICANOS 6.375% 01-23-2045	255,000	267,485	205,186
	PETROLEOS MEXICANOS 6.5% 03-13-2027	210,000	213,550	196,455
	PETROLEOS MEXICANOS GTD 6.875% DUE 08-04-2026 REG	170,000	177,361	163,412
	UTD MEXICAN STS # TR 00020 6.05 DUE 01-11-2040	410,000	452,845	423,657
	UTD MEXICAN STS TRANCHE # TR 00026 4.75 DUE 03-08-2044	384,000	382,880	337,920
	PVPTL ABU DHABI GOVT INT'L 4.125% 10-11-2047	250,000	235,000	231,688
	REPUBLICA ORIENTAL DEL URUGUAY SR NT 5.1% DUE 06-18-2050 REG	55,000	54,744	51,838
	TOTAL FOREIGN GOVERNMENT SECURITIES		4,018,538	3,745,852
MUNICIPAL BONDS				
	AL ECON SETTLEMENT AUTH BP SETT TAXABLE-SER B 4.263 DUE 09-15-2032 REG	5,000	5,033	5,006
	AMERN MUN PWR OH INC REV 6.27 DUE 02-15-2050	210,000	255,244	251,971
	CALIFORNIA ST 7.3% 10-01-2039 BEO TAXABLE	530,000	738,414	722,045
	IL ST TAXABLE-PENSION 5.1 DUE 06-01-2033BEO TAXABLE SINKING FD 06-01-2024 N/C	255,000	250,934	241,750
	LOS ANGELES CALIF DEPT WTR & PWR REV 6.574% 07-01-2045 BEO TAXABLE	30,000	41,492	40,340
	MISSOURI ST HEALTH & EDL FACS AUTH EDL FACS REV 3.652% 08-15-2057 BEO TAXABLE	110,000	102,007	99,530
	NEW JERSEY ST TPK AUTH TPK REV 7.102% 01-01-2041 BEO TAXABLE	150,000	208,103	202,543
	PORT AUTH N Y & N J 4.458% 10-01-2062 BEO TAXABLE	30,000	30,469	29,724
	PORT AUTH N Y & N J 4.81% 10-15-2065 BEOTAXABLE	360,000	394,404	377,230
	PORT AUTH N Y & N J 4.96% 08-01-2046 BEOTAXABLE	60,000	67,341	66,022
	SAN DIEGO CNTY CALIF WTR AUTH FING AGY WTR REV 6.138% 05-01-2049 BEO TAXABLE	30,000	38,583	37,891
	UNIVERSITY CALIF REVS 4.767% 05-15-2115 BEO TAXABLE	155,000	154,617	149,983
	UNIVERSITY CALIF REVS 4.858% 05-15-2112 BEO TAXABLE	70,000	67,212	69,156
	UNIVERSITY VA UNIV REVS 4.179% 09-01-2117 BEO TAXABLE	200,000	194,896	185,578
	TOTAL MUNICIPAL BONDS		2,548,749	2,478,769
CORPORATE DEBT SECURITIES				
	21ST CENTY FOX 6.65% DUE 11-15-2037	100,000	128,519	126,967
	21ST CENTY FOX 6.9% DUE 08-15-2039	235,000	310,677	301,241
	21ST CENTY FOX AMER INC 5.4 NOTES DUE 10-01-2043 REG	60,000	68,065	67,096
	3M CO 4.0% 09-14-2048	190,000	190,194	184,967
	ABBOTT LABS 4.75% DUE 11-30-2036	70,000	74,618	71,307
	ABBOTT LABS 4.9% DUE 11-30-2046	150,000	154,509	155,298

ABBVIE INC 4.4% DUE 11-06-2042	25,000	25,405	21,704
ABBVIE INC 4.45% DUE 05-14-2046	20,000	20,306	17,176
ABBVIE INC FIXED 4.7% DUE 05-14-2045	65,000	64,038	58,068
ABU DHABI NATL 4.875% DUE 04-23-2030	200,000	202,280	197,340
ACTAVIS FDG SCS 4.55% DUE 03-15-2035	220,000	214,027	204,345
ACTAVIS FDG SCS 4.75% DUE 03-15-2045	140,000	136,704	129,555
AETNA INC 4.125% DUE 11-15-2042	54,000	53,866	46,583
AETNA INC NEW 3.875% DUE 08-15-2047	90,000	84,598	74,919
AHS HOSP CORP 5.024% DUE 07-01-2045	40,000	44,767	42,509
ALABAMA PWR CO 4.15% DUE 08-15-2044	65,000	70,437	61,026
ALTRIA GROUP INC 5.375 BDS DUE 01-31-2044 USD1000	120,000	133,580	118,185
AMAZON COM INC 4.05% 08-22-2047	185,000	184,274	173,763
AMAZON COM INC FIXED 3.875% DUE 08-22-2037	140,000	139,651	132,362
AMERN INTL GROUP 4.5% DUE 07-16-2044	85,000	86,950	73,630
AMERN INTL GROUP 4.75% DUE 04-01-2048	85,000	84,501	76,342
AMGEN INC 4.563% DUE 06-15-2048	120,000	119,689	111,368
ANADARKO FIN CO 7.5% DUE 05-01-2031	55,000	73,894	63,769
ANADARKO PETE CO 6.2% DUE 03-15-2040	170,000	188,601	177,900
ANADARKO PETE CORP 4.5% DUE 07-15-2044	300,000	275,802	254,806
ANADARKO PETE CORP 6.45% DUE 09-15-2036	135,000	164,529	143,626
ANADARKO PETE CORP 6.6% DUE 03-15-2046	285,000	332,517	313,877
ANGLO AMERN CAP 4.75% DUE 04-10-2027	200,000	195,230	191,817
ANHEUSER-BUSCH 4.375% DUE 04-15-2038	60,000	57,746	53,853
ANHEUSER-BUSCH 4.6% DUE 04-15-2048	185,000	183,953	165,982
ANTHEM INC 4.375% 12-01-2047	200,000	200,616	179,260
ANTHEM INC 4.55% 03-01-2048	180,000	175,070	166,190
ANTHEM INC 4.65% DUE 08-15-2044	80,000	78,601	75,760
APACHE CORP 5.1% DUE 09-01-2040	325,000	318,860	290,484
APACHE CORP 5.25% DUE 02-01-2042	90,000	91,054	81,961
APACHE CORP FIXED 4.25% DUE 01-15-2044	415,000	373,042	335,390
APACHE FIN CDA 7.75% DUE 12-15-2029	15,000	21,385	18,176
APPLE INC 3.45% DUE 02-09-2045	245,000	229,280	209,683
APPLE INC 3.85% DUE 08-04-2046	70,000	67,129	63,426
APPLE INC FIXED 3.75% 11-13-2047	80,000	79,344	71,356
ARCELORMITTAL STEP CPN 7% DUE 10-15-2039	10,000	11,631	10,606
ARCELORMITTAL STEP CPN 7.5% DUE 03-01-2041	70,000	79,667	73,596
AT&T INC 4.35% DUE 06-15-2045	105,000	91,834	85,528
AT&T INC 4.5% DUE 03-09-2048	485,000	425,110	403,658
AT&T INC 4.8% DUE 06-15-2044	480,000	453,772	419,091
AT&T INC 5.25% DUE 03-01-2037	150,000	149,426	142,139
AT&T INC 5.35% DUE 09-01-2040	10,000	10,894	9,431
AT&T INC 5.45% DUE 03-01-2047	40,000	39,901	37,787
AT&T INC 6.35% DUE 03-15-2040	170,000	198,476	178,005
B A T CAP CORP 4.39% 08-15-2037	175,000	175,000	148,011
B A T CAP CORP 4.54% 08-15-2047	115,000	109,332	93,282
BANCO SANTANDER SA FORMERLY BANCO SANTA 4.379% DUE 04-12-2028 REG	200,000	191,226	184,295
BANK AMER CORP 5% DUE 01-21-2044	50,000	52,139	50,840
BANK AMER CORP 5.875% DUE 12-31-2049	70,000	69,432	66,850
BANK AMER CORP BNDS 4.443% 01-20-2048	235,000	239,562	220,697
BANK AMER CORP FLTGT RT 3.593% DUE 07-21-2028	290,000	276,828	273,136
BANK AMER CORP FLTGT RT 4.271% DUE 07-23-2029	200,000	199,990	196,021
BANK NEW YORK MELLON CORP 3.3% 08-23-2029	40,000	37,462	37,004
BARCLAYS PLC 4.836% 05-09-2028	260,000	248,919	234,544
BARRICK N AMER FIN 5.75% DUE 05-01-2043	345,000	371,559	356,060
BARRICK PD 5.95% DUE 10-15-2039	85,000	86,739	89,802
BAYLOR CG MEDICINE 5.259% DUE 11-15-2046	30,000	32,327	32,184
BECTON DICKINSON & 4.669% DUE 06-06-2047	120,000	118,867	111,193
BECTON DICKINSON & 4.685% DUE 12-15-2044	120,000	117,928	110,064
BERKSHIRE HATHAWAY FIN CORP 4.2% DUE 08-15-2048 REG	380,000	377,807	360,817
BHP BILLITON FIN 5% DUE 09-30-2043	270,000	299,484	285,007
BLACKSTONE HLDGS 4.45% DUE 07-15-2045	30,000	27,860	27,110
BNP PARIBAS MEDIUM 4.625% DUE 03-13-2027	230,000	227,537	219,654
BOEING CO 3.375% DUE 06-15-2046	140,000	125,720	118,665
BOEING CO 3.65% DUE 03-01-2047	90,000	83,592	79,883
BOEING CO SR NT 5.875 DUE 02-15-2040	60,000	74,893	72,246
BP CAP MKTS AMER 3.937% DUE 09-21-2028	60,000	60,311	58,978
BRITISH TELECOMMUNICATIONS P L C NT STEPUP 12-15-2030 12-12-2000	135,000	203,312	182,930
BURL NORTHN DEB 5.05 DUE 03-01-2041	50,000	54,983	52,923
BURLINGTON NORTHN SANTA 4.55 09-01-2044	55,000	62,053	54,618
CA INST TECH 4.7% DUE 11-01-2111	30,000	30,714	29,804
CAROLINA PWR & LT 4.1 DUE 05-15-2042	20,000	19,663	18,640
CATERPILLAR INC 3.803% DUE 08-15-2042	25,000	24,233	22,557
CATERPILLAR INC 4.75% DUE 05-15-2064	45,000	45,913	43,826
CATHOLIC HEALTH INITIATI 4.35 DUE 11-01-2042	100,000	90,846	87,378
CDN NAT RES LTD 6.25% DUE 03-15-2038	145,000	171,417	157,551
CELGENE CORP 5% DUE 08-15-2045	95,000	97,243	87,598
CELGENE CORP FIXED 4.35% DUE 11-15-2047	15,000	14,960	12,532
CENOVUS ENERGY INC FIXED 5.25% DUE 06-15-2037	110,000	107,457	93,790
CENTERPOINT ENERGY 4.5% DUE 04-01-2044	60,000	63,373	60,437
CHARTER 5.375% 05-01-2047	270,000	260,348	240,649
CHARTER 6.384% DUE 10-23-2035	50,000	53,712	51,046
CHARTER 6.484% DUE 10-23-2045	250,000	270,525	249,871
CHARTER COMMUNICATIONS OPER LLC/CHARTER 4.2% DUE 03-15-2028 BEO	40,000	38,210	37,213
CHARTER FIXED 5.75% DUE 04-01-2048	440,000	437,852	409,793
CIGNA CORP 3.875% 10-15-2047	160,000	157,400	130,270
CIMAREX ENERGY CO 3.9% 05-15-2027	60,000	57,265	55,133
CITIGROUP INC 3.887% 01-10-2028	125,000	124,807	119,080
CITIGROUP INC 4.125% DUE 07-25-2028	140,000	135,092	131,455
CITIGROUP INC 4.45% DUE 09-29-2027	455,000	456,847	439,240
CITIGROUP INC 4.65% DUE 07-23-2048	130,000	131,004	124,048
CITIGROUP INC 6% DUE 10-31-2033	30,000	33,740	32,462
CITIGROUP INC 8.125% DUE 07-15-2039	480,000	690,960	655,784
CITY OF HOPE 4.378% DUE 08-15-2048	50,000	48,969	48,383

CITY OF HOPE 5.623% DUE 11-15-2043	95,000	109,572	107,959
CLEV CLINIC FNDTN 4.858% DUE 01-01-2114	25,000	25,914	24,456
CME GROUP INC 5.3 09-15-2043	70,000	85,436	78,870
CN LT & PWR CO 4.3% DUE 04-15-2044	10,000	10,119	9,854
COLGATE-PALMOLIVE CO 3.7% DUE 08-01-2047	100,000	94,565	90,688
COMCAST CORP 4.7% 10-15-2048	200,000	199,429	194,743
COMCAST CORP NEW 3.9% DUE 03-01-2038	160,000	147,998	143,753
COMCAST CORP NEW 4.049% DUE 11-01-2052	309,000	275,363	262,330
COMCAST CORP NEW 4.25% DUE 10-15-2030	190,000	190,032	187,524
COMCAST CORP NEW 4.6% 10-15-2038	240,000	239,696	234,818
COMCAST CORP NEW 4.65% DUE 07-15-2042	10,000	10,263	9,646
COMCAST CORP NEW 4.95% DUE 10-15-2058	450,000	450,060	441,346
COMCAST CORP NEW FIXED 3.969% DUE 11-01-2047	50,000	44,891	42,961
COMCAST CORP NEW FIXED 3.999% DUE 11-01-2049	130,000	115,259	112,418
COMMONWEALTH EDISON CO 3.75% 08-15-2047	100,000	92,918	90,767
COMMONWEALTH EDISON CO 4.0% DUE 03-01-2048 REG	30,000	29,075	27,748
COMWLTH EDISON CO 3.65% DUE 06-15-2046	130,000	127,623	113,555
CONCHO RES INC 4.85% DUE 08-15-2048	110,000	109,448	102,372
CONOCOPHILLIPS 5.9% DUE 05-15-2038	185,000	221,076	214,015
CONOCOPHILLIPS GTD NT 6.5 DUE 02-15-2039 REG	60,000	79,444	73,217
CONS EDISON CO N Y 4.625% DUE 12-01-2054	85,000	87,016	80,572
CONTL RES INC 4.375% DUE 01-15-2028	120,000	118,670	112,853
COOPERATIVE 5.25% DUE 05-24-2041	100,000	116,390	107,786
CR SUISSE GROUP AG STEP CPN 7.25% DUE 12-29-2999	290,000	291,450	275,500
CVS HEALTH CORP 4.78% DUE 03-25-2038	300,000	298,576	286,210
CVS HEALTH CORP 5.05% DUE 03-25-2048	640,000	650,864	621,222
CVS HEALTH CORP 5.125% DUE 07-20-2045	225,000	228,008	218,733
DARTMOUTH-HITCHCOC 4.178% 08-01-2048	40,000	38,698	38,474
DEFAULTED PACIFIC GAS & ELEC CO 0.0% 12-31-2040	90,000	79,318	68,674
DEUTSCHE TELEKOM STEP CPN 8.75% DUE 06-15-2030	20,000	29,300	26,308
DEVON ENERGY CORP 5.6 DUE 07-15-2041	20,000	21,192	18,695
DEVON ENERGY CORP FIXED 5% DUE 06-15-2045	430,000	427,790	373,352
DOMINION RES INC 5.95% DUE 06-15-2035	85,000	100,859	92,662
DTE ELEC CO 3.75% DUE 08-15-2047	90,000	84,432	80,841
DUKE ENERGY 3.875% DUE 03-15-2046	170,000	180,746	152,537
DUKE ENERGY CORP 4.8% DUE 12-15-2045	85,000	87,772	83,777
DUKE ENERGY CORP SR NT SER A 6 DUE 12-01-2028 BEO	10,000	12,284	11,551
DUKE ENERGY FLA 3.2% DUE 01-15-2027	175,000	173,678	166,539
DUKE ENERGY FLA 3.4% DUE 10-01-2046	115,000	112,141	95,580
DUKE ENERGY FLA 4.2% DUE 07-15-2048	55,000	54,924	52,348
DUKE ENERGY IND 4.9 DUE 07-15-2043	15,000	16,662	15,683
DUKE ENERGY IND 6.35% DUE 08-15-2038	30,000	39,485	36,858
DUKE UNIV HLTH SYS 3.92% DUE 06-01-2047	30,000	29,034	28,280
EATON CORP OHIO 4.15 DUE 11-02-2042 REG	140,000	132,712	127,234
ECOPETROL S A 5.375% DUE 06-26-2026	30,000	30,222	29,745
ECOPETROL S A 5.875% DUE 05-28-2045	85,000	83,915	77,711
EL PASO PIPELN 4.7% DUE 11-01-2042	90,000	81,424	77,516
ELI LILLY & CO 3.95% 05-15-2047	60,000	59,227	56,279
ENERGY TRANSFER 6.625% DUE 10-15-2036	95,000	111,496	97,057
ENTERPRISE PRODS 4.15% DUE 10-16-2028	70,000	69,835	68,242
ENTERPRISE PRODS 4.85% DUE 03-15-2044	70,000	71,181	65,594
ENTERPRISE PRODS 6.45% DUE 09-01-2040	235,000	302,959	265,158
ENTERPRISE PRODS OPER LLC 4.8% 02-01-2049	200,000	198,780	189,172
ESC GCB LEHMAN BRTH HLD D12/21/07 6.750% JD17 ESCROW	1,100,000	1,099,186	110
ESC LEHMAN BROTH HLD INC D05/17/07 5.857 MNS6	180,000	174,832	2
ESC MNLEHMAN BRTHRS HLDGRR 6.875% D042408M050218GL ESCROW	200,000	-	4,100
ESC MNLEHMAN BRTHRS HLDGRR VAR D122106M122308GL ESCROW	1,000,000	-	20,300
EXELON CORP 5.625% DUE 06-15-2035	150,000	167,660	158,810
EXXON MOBIL CORP 4.114% DUE 03-01-2046	40,000	41,946	38,648
FIRSTENERGY CORP 4.85% 07-15-2047	380,000	389,451	365,303
FIRSTENERGY CORP 7.375% DUE 11-15-2031	350,000	450,563	441,733
FLORIDA PWR CORP 6.35% DUE 09-15-2037	40,000	52,786	49,887
FLORIDA PWR CORP 6.4% DUE 06-15-2038	10,000	13,251	12,422
FORD MTR CO DEL NT 4.75 01-15-2043	110,000	108,773	82,802
GA PWR CO SR NT SER 2012A 4.3 DUE 03-15-2042	165,000	175,627	148,245
GEN ELEC CAP CORP 6.15% DUE 08-07-2037	267,000	339,793	255,120
GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 00818 6.875 DUE 01-10-2039	880,000	1,097,290	900,222
GENERAL ELEC CAP CORP TRANCHE # TR 005286.75% DUE 03-15-2032/03-20-2002	25,000	32,683	25,507
GENERAL MTRS CO 6.75% DUE 04-01-2046	230,000	250,169	223,569
GEORGIA PWR CO 4.75% DUE 09-01-2040	55,000	59,385	52,637
GILEAD SCIENCES 4% DUE 09-01-2036	40,000	38,675	36,670
GILEAD SCIENCES 4.15% DUE 03-01-2047	340,000	321,868	301,502
GILEAD SCIENCES 4.75% DUE 03-01-2046	60,000	61,927	57,708
GILEAD SCIENCES 5.65% DUE 12-01-2041	40,000	45,751	43,760
GLAXOSMITHKLINE 6.375% DUE 05-15-2038	40,000	52,584	49,320
GLENCORE FDG LLC 3.875% DUE 10-27-2027	30,000	27,874	26,875
GLENCORE FDG LLC 4% DUE 03-27-2027	90,000	84,722	82,086
GOLDMAN SACHS 4.75% DUE 10-21-2045	135,000	150,229	128,007
GOLDMAN SACHS 5.15% DUE 05-22-2045	610,000	625,720	584,648
GOLDMAN SACHS 6.25% DUE 02-01-2041	435,000	533,197	493,653
GOLDMAN SACHS 6.75% DUE 10-01-2037	55,000	64,436	62,818
GUARDIAN LIFE INS 4.85% DUE 01-24-2077	100,000	97,679	95,186
HACKENSACK 4.211% 07-01-2048	100,000	98,714	95,183
HALLIBURTON CO 4.85% DUE 11-15-2035	230,000	240,811	224,618
HALLIBURTON CO 5% DUE 11-15-2045	210,000	222,959	201,999
HARRIS CORP DEL 4.854% DUE 04-27-2035	190,000	194,718	188,679
HARRIS CORP DEL 5.054% DUE 04-27-2045	90,000	94,202	90,888
HCA INC 5.5% DUE 06-15-2047	150,000	151,911	144,375
HOME DEPOT INC 3.9% DUE 06-15-2047	70,000	64,866	63,830
HOME DEPOT INC 4.25% DUE 04-01-2046	150,000	160,553	144,503
HOME DEPOT INC 4.5% DUE 12-06-2048	50,000	49,151	49,969
HOME DEPOT INC 4.875 DUE 02-15-2044	110,000	125,613	115,549
HSBC HLDGS PLC 4.041% 03-13-2028	200,000	194,292	189,386

HSBC HLDGS PLC 4.583% 06-19-2029	285,000	285,437	278,910
HSBC HLDGS PLC 6.5% DUE 09-15-2037	240,000	286,390	269,364
HUMANA INC 4.625 DUE 12-01-2042	85,000	88,296	80,974
HUMANA INC 4.8% DUE 03-15-2047	190,000	194,613	187,219
HUMANA INC 4.95% DUE 10-01-2044	40,000	41,647	40,032
IN DEFAULT PAC GAS & ELEC CO NO-INCOME 0% DUE 12-31-2040	100,000	113,786	95,789
INDIANA UNIV HEALTH INC 3.97% BNDS 11-01-2048	100,000	96,685	95,200
INTEL CORP 3.734% 12-08-2047 BEO	47,000	42,403	41,684
INTERCONTINENTAL 4.25% DUE 09-21-2048	265,000	262,557	248,492
JOHNSON & JOHNSON 3.7% DUE 03-01-2046	300,000	302,048	277,236
JOHNSON & JOHNSON 3.75% DUE 03-03-2047	340,000	341,620	316,510
JPMORGAN CHASE & 4.005% DUE 04-23-2029	250,000	245,813	241,247
JPMORGAN CHASE & 4.203% DUE 07-23-2029	40,000	39,874	39,194
JPMORGAN CHASE & 4.95% DUE 06-01-2045	360,000	378,870	358,449
JPMORGAN CHASE & CO 4.25% 10-01-2027	40,000	39,798	38,953
JPMORGAN CHASE & CO 5.625 DUE 08-16-2043 REG	140,000	159,611	151,938
JPMORGAN CHASE & CO BNDS 4.26% 02-22-2048	185,000	191,793	168,218
JPMORGAN CHASE & FLTGT RT 4.452% DUE 12-05-2029	170,000	170,000	169,450
KAISER FNDTN HOSPS 4.15% DUE 05-01-2047	65,000	64,841	61,862
KIMBERLY CLARK 3.9% DUE 05-04-2047	70,000	67,121	65,825
KINDER MORGAN INC 5.55% DUE 06-01-2045	200,000	210,822	194,197
KRAFT HEINZ FOODS 4.375% DUE 06-01-2046	75,000	68,865	61,255
KRAFT HEINZ FOODS 5.2% DUE 07-15-2045	105,000	106,606	95,390
KROGER CO 3.7% 08-01-2027	70,000	66,994	65,568
KROGER CO 4.65% 01-15-2048	50,000	47,439	44,815
LEHMAN TRADEABLE CLAIM BLACKROCK - LBI	92,257	-	38,748
LLOYDS BKG GROUP 3.75% DUE 01-11-2027	140,000	132,622	126,504
LLOYDS BKG GROUP 5.3% DUE 12-01-2045	210,000	215,498	190,057
LLOYDS BKG GROUP FLTGT RT 3.574% 11-07-2028	130,000	123,847	114,276
LOCKHEED MARTIN CORP 4.09% 09-15-2052	111,000	104,824	100,603
LOWES COS INC 4.65 DUE 04-15-2042	85,000	91,489	83,759
LYB INTL FIN B V 5.25% DUE 07-15-2043	20,000	21,221	18,776
MA INST TECH 5.6% DUE 07-01-2111	50,000	63,529	62,320
MAGELLAN MIDSTREAM 4.2% DUE 10-03-2047	110,000	101,386	95,630
MAGELLAN MIDSTREAM 4.25% DUE 09-15-2046	80,000	75,558	70,865
MARATHON PETE CORP 4.75% DUE 09-15-2044	81,000	78,312	72,016
MAYO CLINIC 3.774% DUE 11-15-2043	20,000	18,428	18,677
MCDONALDS CORP 4.45% DUE 03-01-2047 REG	125,000	127,722	116,847
MCDONALDS CORP 4.7% DUE 12-09-2035	55,000	54,823	54,772
MCDONALDS CORP 4.875% DUE 12-09-2045	180,000	189,710	178,962
MCDONALD'S CORP FIXED 4.45% DUE 09-01-2048	95,000	93,940	88,816
MEDTRONIC INC 4.625% DUE 03-15-2045	235,000	248,628	239,628
MEMORIAL SLOAN-KETTERING CANCER CTR TAXABLE BD SER 2012A 4.125 7-1-52	30,000	29,594	28,699
MERRILL LYNCH & CO 6.11% DUE 01-29-2037	290,000	333,468	315,948
METLIFE INC 6.4% DUE 12-15-2066	120,000	127,500	121,200
MICROSOFT CORP 3.7% DUE 08-08-2046	565,000	569,266	522,508
MICROSOFT CORP 3.75% DUE 02-12-2045	210,000	204,089	195,149
MICROSOFT CORP 3.95% DUE 08-08-2056	40,000	37,337	37,197
MICROSOFT CORP 4.1% DUE 02-06-2037	380,000	391,611	379,155
MIDAMERICAN ENERGY 6.125% DUE 04-01-2036	240,000	291,086	280,178
MIDAMERICAN ENERGY CO 3.65% 08-01-2048	130,000	128,865	114,408
MIDAMERICAN ENERGY CO 3.95% 08-01-2047	85,000	84,056	78,594
MORGAN STANLEY 4.375% DUE 01-22-2047	170,000	176,621	155,386
MPLX LP 4.5% 04-15-2038	55,000	54,346	47,393
MPLX LP 4.7% 04-15-2048	220,000	218,566	185,732
MPLX LP 5.5% DUE 02-15-2049	30,000	29,409	28,604
MPLX LP FIXED 5.2% DUE 03-01-2047	25,000	24,826	22,524
NESTLE HLDGS INC 4% DUE 09-24-2048	160,000	157,699	150,823
NEW YORK & 4.063% DUE 08-01-2056	30,000	30,816	28,181
NEWELL BRANDS INC 5.5% DUE 04-01-2046	110,000	105,334	99,318
NOBLE ENERGY INC 4.95% DUE 08-15-2047	120,000	115,229	102,903
NOBLE ENERGY INC 5.05% DUE 11-15-2044	30,000	29,914	26,080
NOBLE ENERGY INC 5.25% DUE 11-15-2043	125,000	127,478	111,355
NOBLE ENERGY INC 6% DUE 03-01-2041	30,000	33,912	29,363
NORFOLK SOUTHN CORP 4.15% 02-28-2048	40,000	38,698	36,435
NORFOLK SOUTHN FIXED 4.05% DUE 08-15-2052	135,000	132,015	118,657
NORTHERN STS PWR CO MINN 3.6% 09-15-2047	115,000	111,108	100,685
NORTHROP GRUMMAN 4.03% DUE 10-15-2047	340,000	317,751	303,908
NORTHWELL HEALTHCARE INC 4.26% 11-01-2047	65,000	64,239	59,403
NUCOR CORP 4.4% DUE 05-01-2048	20,000	19,654	18,551
OCCIDENTAL PETE 4.1% DUE 02-15-2047	260,000	252,275	234,405
OCCIDENTAL PETE 4.2% DUE 03-15-2048	170,000	167,408	156,684
OCCIDENTAL PETE 4.4% DUE 04-15-2046	100,000	101,403	94,850
ORACLE CORP 4% DUE 07-15-2046	320,000	305,444	290,261
ORLANDO HEALTH INC 4.089% DUE 10-01-2048	95,000	90,820	87,661
PACIFIC GAS & ELEC CO INDEFAULTED 0.0% 12-31-2040	85,000	90,621	71,008
PACIFIC GAS & ELEC CO INDEFAULTED 0.0% 12-31-2040	140,000	166,453	121,079
PEACEHEALTH 4.787% DUE 11-15-2048	30,000	30,000	30,187
PEPSICO INC 3.45% DUE 10-06-2046	190,000	173,065	164,953
PEPSICO INC 4.25% DUE 10-22-2044	30,000	30,135	29,657
PEPSICO INC 4.45% DUE 04-14-2046	40,000	42,316	40,675
PETROBRAS GLOBAL 7.375% DUE 01-17-2027	210,000	212,142	217,161
PFIZER INC 4.125% DUE 12-15-2046	230,000	229,798	221,722
PHILIP MORRIS INTERNATIONAL INC 3.875 BDS DUE 08-21-2042 USD1000	200,000	192,274	170,103
PIEDMONT NAT GAS 3.64% DUE 11-01-2046	60,000	53,695	52,241
PROCTER & GAMBLE FIXED 3.5% DUE 10-25-2047	80,000	74,487	72,436
PRUDENTIAL FINL INC 4.6 DUE 05-15-2044 REG	175,000	182,161	168,539
PVPTL HALFMORON PARENT INC 4.9% 12-15-2048	210,000	209,551	199,930
PVPTL NGPL PIPECO LLC 4.875% DUE 08-15-2027 BEO	20,000	20,006	19,100
PVPTL ALCOA NEDERLAND HOLDING 6.125% 05-15-2028	200,000	206,826	195,000
PVPTL ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH 4.7% 02-01-2036	225,000	223,203	211,652
PVPTL ANHEUSER-BUSCH COS LLC/ANHEUSER-BUSCH 4.9% 02-01-2046	770,000	797,249	715,767
PVPTL BHP BILLITON FIN USA LTD 6.75% DUE 10-19-2075	200,000	220,500	212,000

PVTPL BNP PARIBAS SR NON PFD MED 4.4% 08-14-2028	240,000	236,566	230,646
PVTPL CARLYLE FIN L L C SR NT 144A 5.65% DUE 09-15-2048	180,000	181,138	173,995
PVTPL CARLYLE HLDGS II FIN L L C SR NT 144A 5.625% DUE 03-30-2043 BEO	100,000	98,989	97,017
PVTPL CHARTER COMMUNICATIONS OPER 3.75% 02-15-2028	70,000	64,517	62,920
PVTPL CREDIT AGRICOLE S A TIER 2 4.0% DUE 01-10-2033	250,000	232,413	227,140
PVTPL DIAMOND 1 FIN CORP/DIAMOND 2 BNDS 144A 8.35% DUE 07-15-2046	65,000	80,533	71,649
PVTPL FIDELITY & GUARANTY LIFE HOLD. INC 5.5% DUE 05-01-2025 BEO	140,000	139,166	136,500
PVTPL HALFMoon PARENT INC NT 144A 4.8% DUE 08-15-2038/09-17-2018 BEO	220,000	219,780	211,697
PVTPL HEINZ H J FIN CO GTD NT 144A 7.125% DUE 08-01-2039 BEO	145,000	168,213	166,665
PVTPL INTESA SANPAOLO S P A RCPTS CL X 144A 3.875% DUE 07-14-2027 BEO	340,000	295,212	277,110
PVTPL INTESA SANPAOLO S P A RCPTS CL X 144A 4.375% DUE 01-12-2048 BEO	230,000	179,998	163,118
PVTPL KKR GROUP FIN CO III LLC SR NT 144A 5.125 DUE 06-01-2044/05-29-2014 BEO	200,000	198,798	192,544
PVTPL LUKOIL INTL FIN BV GTD NT 144A 4.75% DUE 11-02-2026 BEO	210,000	206,199	200,550
PVTPL MASS MUTUAL LIFE INS CO SURPLUS NT 4.9% DUE 04-01-2077	140,000	137,928	133,101
PVTPL NORTHWESTERN MUT LIFE INS CO SURPLUS 3.85% 09-30-2047	280,000	258,222	248,947
PVTPL NUVEEN LLC 4.0% 11-01-2028	90,000	89,463	90,357
PVTPL SANDS CHINA LTD 4.6% DUE 08-08-2023	270,000	269,835	265,529
PVTPL SANTANDER UK GROUP HLDGS PLC 5.625% DUE 09-15-2045 BEO	440,000	456,192	422,741
PVTPL UBS AG LONDON BRH 4.5% DUE 06-26-2048	210,000	220,376	207,093
PVTPL UBS GROUP FDG SWITZ AG SR 4.253% DUE 03-23-2028	210,000	208,816	205,093
PVTPL WEA FIN LLC / 4.75% DUE 09-17-2044	130,000	129,588	125,186
PVTPL WEA FIN LLC 4.625% 09-20-2048	160,000	157,331	150,843
PVTPL XSTRATA FIN CDA LTD GTD NT 5.3 DUE 10-25-2042 BEO	355,000	354,022	327,988
PVTPL XSTRATA FIN CDA LTD NT 6 DUE 11-15-2041 BEO	170,000	177,580	168,031
RAYMOND JAMES FINL 4.95% DUE 07-15-2046	110,000	112,483	104,813
REPUBLIC SVCS INC 6.2% DUE 03-01-2040	30,000	37,865	35,262
RIO TINTO FIN USA 5.2 DUE 11-02-2040	80,000	86,382	86,149
RIO TINTO FIN USA PLC 4.75 DUE 03-22-2042 REG	30,000	30,764	30,812
ROYAL BK SCOTLAND FLTGR RT 5.076% DUE 01-27-2030	200,000	200,000	191,048
ROYAL KPN NV FORMERLY ROYAL PTT NEDERLAND NV TO 07/06/1998 8.375 10-1-30	75,000	98,882	96,344
SAN DIEGO GAS & 3.75% DUE 06-01-2047	90,000	82,514	78,362
SEMPRA ENERGY 6% DUE 10-15-2039	75,000	93,429	81,589
SHELL INTERNATIONAL FIN 4.375% DUE 05-11-2045	90,000	89,101	88,634
SHELL INTERNATIONAL FIN 4.55 DUE 08-12-2043 REG	100,000	108,662	100,513
SHELL INTL FIN B V 3.75% DUE 09-12-2046	60,000	58,918	53,542
SHELL INTL FIN B V 3.875% DUE 11-13-2028	360,000	357,228	359,573
SHELL INTL FIN B V 6.375% DUE 12-15-2038	110,000	143,426	135,118
SOUTHERN CAL EDISON 3.6% 02-01-2045	40,000	39,846	32,908
SOUTHERN CALIF EDISON CO 4.125% 03-01-2048	35,000	33,650	31,226
SOUTHERN CALIF EDISON CO 4.65 DUE 10-01-2043	220,000	228,232	212,610
SOUTHN CAL EDISON 4% DUE 04-01-2047	30,000	25,218	26,236
SOUTHN CAL EDISON 5.5% DUE 03-15-2040	115,000	142,405	118,861
SOUTHN COPPER 6.75% DUE 04-16-2040	40,000	47,012	43,038
SOUTHN COPPER CORP 5.25% DUE 11-08-2042	210,000	211,554	191,712
SOUTHN COPPER CORP 5.875% DUE 04-23-2045	70,000	76,174	69,063
SOUTHN NAT GAS CO 8% DUE 03-01-2032	120,000	154,994	150,926
SOUTHWESTERN PUBLIC SERVICE 08-09-2017 3.7% DUE 08-15-2047 BEO	70,000	67,952	61,298
SPCL1 GEN ELEC CAP CORP 5.875% DUE 01-14-2038	135,000	155,408	125,596
STATOIL ASA 3.95 DUE 05-15-2043	40,000	40,673	36,579
SUNOCO LOGISTICS 5.35% DUE 05-15-2045	305,000	308,337	264,128
TARGET CORP 3.625% DUE 04-15-2046	115,000	104,960	97,647
TARGET CORP 4% DUE 07-01-2042	40,000	39,006	36,730
TEACHERS INS & 4.27% DUE 05-15-2047	70,000	67,935	65,649
TELEFONICA 7.045% DUE 06-20-2036	250,000	301,003	287,007
TELEFONICA EMISIONES S A U 4.665% 03-06-2038	210,000	198,660	185,538
TELEFONICA EMISIONES S A U 5.213% 03-08-2047 REG	210,000	204,141	189,834
TEXAS INSTRS INC 4.15% DUE 05-15-2048	200,000	200,564	192,184
TIME WARNER CABLE 4.5% DUE 09-15-2042	130,000	114,978	102,491
TIME WARNER CABLE 5.5% DUE 09-01-2041	160,000	180,958	143,483
TIME WARNER CABLE 5.875% DUE 11-15-2040	10,000	11,508	9,480
TIME WARNER CABLE 6.75% DUE 06-15-2039	295,000	362,932	304,356
TIME WARNER CABLE 7.3% DUE 07-01-2038	90,000	105,914	97,334
TRANSCONT GAS PIPE LINE 4.6% DUE 03-15-2048	150,000	149,062	132,664
TRANSCONTINENTAL GAS PIPE LINE CO LLC 4.45 DUE 08-01-2042 REG	125,000	121,143	110,469
TRCNTNTL GAS PIPE 5.4 DUE 08-15-2041	15,000	17,011	14,969
UNION PAC CORP 3.799% DUE 10-01-2051	75,000	69,673	61,628
UNION PAC CORP 4.05% DUE 03-01-2046	70,000	69,077	62,298
UNION PAC CORP 4.375% DUE 09-10-2038	100,000	102,219	96,072
UNION PAC CORP 4.375% DUE 11-15-2065	75,000	72,032	65,151
UNION PAC CORP 4.5% 09-10-2048	250,000	251,361	240,449
UNION PACIFIC CORP 3.6% DUE 09-15-2037	20,000	19,257	17,485
UNITEDHEALTH GROUP 4.75% DUE 07-15-2045	320,000	341,944	329,636
UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048	190,000	190,959	182,966
UNIV SOUTHN CAL 5.25% DUE 10-01-2111	75,000	95,902	82,796
UTD TECHNOLOGIES 4.05% DUE 05-04-2047	50,000	46,051	43,812
UTD TECHNOLOGIES 4.5% DUE 06-01-2042	105,000	111,171	98,192
UTD TECHNOLOGIES 4.625% DUE 11-16-2048	235,000	237,105	226,063
UTD TECHNOLOGIES NT 5.7 DUE 04-15-2040	35,000	42,870	38,474
VA ELEC & PWR CO 3.8% DUE 09-15-2047	60,000	55,178	52,965
VALE OVERSEAS LTD 6.875% DUE 11-21-2036	82,000	92,741	91,840
VERIZON 3.85% DUE 11-01-2042	140,000	121,607	117,221
VERIZON 4.125% DUE 08-15-2046	110,000	97,796	94,537
VERIZON 4.75% DUE 11-01-2041	30,000	29,364	28,259
VERIZON COMMUNICATIONS 4.522% 09-15-2048	1,062,000	1,011,801	967,832
VERIZON COMMUNICATIONS BNDS 5.25% DUE 03-16-2037 REG	180,000	190,824	185,018
VIACOM INC NEW 4.85% DUE 12-15-2034	30,000	28,613	28,116
VISA INC 4.3% DUE 12-14-2045	445,000	462,612	445,207
VODAFONE GROUP PLC 5% DUE 05-30-2038	140,000	138,503	128,473
VODAFONE GROUP PLC 5.25% DUE 05-30-2048	500,000	502,753	460,819
WACHOVIA CORP NEW 5.5% DUE 08-01-2035	30,000	32,580	31,625
WALGREENS BOOTS FIXED 4.8% DUE 11-18-2044	35,000	35,236	32,121
WALMART INC 4.05% DUE 06-29-2048 REG	220,000	217,485	211,023
WAL-MART STORES 4.3 DUE 04-22-2044	88,000	91,303	88,573

WASTE MGMT INC DEL 6.125% DUE 11-30-2039	30,000	36,230	35,198
WEA FIN LLC 4.125% 144A 09-20-2028	30,000	29,758	29,548
WELLPOINT INC 5.1% DUE 01-15-2044	155,000	169,040	153,358
WELLS FARGO & CO 4.75% DUE 12-07-2046	560,000	560,985	529,585
WELLS FARGO & CO 4.9% DUE 11-17-2045	80,000	81,606	76,839
WELLS FARGO & CO 5.375% DUE 11-02-2043	540,000	583,485	551,754
WELLS FARGO & CO 5.606% DUE 01-15-2044	115,000	128,427	121,738
WELLS FARGO & CO FLTG RT 3.584% DUE 05-22-2028	70,000	67,253	66,151
WESLEYAN UNIV CONN 4.781% DUE 07-01-2116	50,000	49,403	47,827
WESTN GAS PARTNERS 5.45% DUE 04-01-2044	110,000	105,425	95,421
WESTN GAS PARTNERS 5.5% DUE 08-15-2048	90,000	88,144	79,768
WILLIAMS COS INC 5.75% DUE 06-24-2044	30,000	29,819	29,488
WILLIAMS COS INC 8.75% DUE 03-15-2032	70,000	93,095	89,682
WILLIAMS PARTNERS 5.1% DUE 09-15-2045	180,000	179,140	164,464
WILLIAMS PARTNERS 6.3% DUE 04-15-2040	10,000	11,808	10,400
WILLIS-KNIGHTON 4.813% DUE 09-01-2048	100,000	100,000	100,427
WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO	20,000	24,201	23,862
YAMANA GOLD INC 4.95% DUE 07-15-2024	110,000	109,381	106,754
YAMANA GOLD INC FIXED 4.625% 12-15-2027	170,000	159,732	156,408
TOTAL CORPORATE DEBT SECURITIES		60,929,992	55,774,667
COMMON STOCK			
CARILLION ORD GBP0.50	34,601	173,814	6,269
CENTROSOLAR GROUP NPV	223	38,875	27
CIRCLE OIL ORD EURO.01	266,274	80,277	2,123
DMX TECHNOLOGIES GROUP DELISTED	4,700	1,041	373
FERROGLOBE REPRESENTING SPINOFF EX-DATED 11/15/16 HELD AT AGENT	27,448	-	-
K1 VENTURES	12,300	5,280	4,093
PETROPLUS HOLDINGS CHF7.58 (REGD)	38,400	618,224	1,153
TOTAL COMMON STOCK		917,511	14,038
SHORT-TERM INVESTMENTS AND COMMON COLLECTIVE TRUSTS			
AQR EMERGING MARKETS EQUITY COLLECTIVE INVESTMENT TRUST	1,848,000	18,480,000	17,097,038
ARROWSTREET INT EQ ACWI EX US CIT CL A	372,869	39,600,000	38,704,107
DOUBLELINE LONG DURATION TOTAL RETURN FUND	2,079,208	21,000,000	20,833,663
FIAM SMALL/MID CAP CORE COMMINGLED POOL	249,724	15,840,000	14,801,148
L&G LONG DURATION U.S. CREDIT CIT FUND	404,933	43,761,105	42,036,091
* NORTHERN TRUST COLLECTIVE SHORT TERM INVESTMENT FUND	5,651,371	5,651,371	5,651,371
* NORTHERN TRUST COLLECTIVE S&P500 INDEX FUND-NON LENDING	6,530	44,083,914	62,810,725
WELLINGTON OPPORTUNISTIC EMERGING MARKETS DEBT PORTFOLIO	2,096,685	21,315,668	20,379,783
TOTAL SHORT-TERM INVESTMENTS AND COMMON COLLECTIVE TRUSTS		209,732,058	222,313,926
POOLED SEPARATE ACCOUNT			
PRIVEST	691	21,140,135	20,998,274
REGISTERED INVESTMENT COMPANIES			
HARBOR FDS DIVERSIFIED INTL ALL CAP FD INSTL CL	3,513,187	39,000,000	36,677,677
PIMCO FDS INCOME FD INSTL CL	2,333,900	27,682,890	27,470,000
TOTAL REGISTERED INVESTMENT COMPANIES		66,682,890	64,147,677
PARTNERSHIP			
INVICTUS OPPORTUNITY FUND II, L.P.	365,834	365,834	365,834
HEDGE FUNDS			
HILDENE OPPORTUNITIES OFFSHORE FUND II, LTD. CL A SER 36	15,840	15,840,000	15,870,413
HILDENE OPPORTUNITIES OFFSHORE FUND, LTD. CL L SER 56-OCT 2018	15,840	15,840,000	15,843,643
TOTAL HEDGE FUNDS		31,680,000	31,714,056
COLLATERAL HELD UNDER SECURITIES LENDING AGREEMENTS			
* CASH COLLATERAL - NT COLLECTIVE SL CORE S/T INV FUND	Restricted securities	68,110,586	68,110,586
TOTAL		<u>\$ 566,798,599</u>	<u>\$ 571,972,432</u>

* A party in interest as defined by ERISA.

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4-SCHEDULE OF REPORTABLE TRANSACTIONS

FOR THE PERIOD FROM DECEMBER 1, 2017 THROUGH NOVEMBER 30, 2018

Employer Identification Number: 13-2618477, Plan Number 001

Identity of Party (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Lease Rental (e)	Expenses (f)	Cost (g)	Current Value (h)	Net Gain/ (Loss) (i)
Single transactions Purchases:	Arrowstreet Int Eq ACWI Ex US CIT Cl A	\$ 39,600,000	\$ -	\$ -	\$ -	\$ 39,600,000	\$ 39,600,000	\$ -
	L&G Long Duration U.S. Credit CIT Fund	43,761,105	-	-	-	43,761,105	43,761,105	-
	* Northern Trust Collective Short Term Investment Fund	35,351,798	-	-	-	35,351,798	35,351,798	-
	* Northern Trust Collective Short Term Investment Fund	39,600,000	-	-	-	39,600,000	39,600,000	-
	Frontier Funds Inc. MFG Global Equity Fund	-	43,615,067	-	-	35,317,253	43,615,067	8,297,814
Sales:	* Northern Trust Collective Short Term Investment Fund	-	31,680,453	-	-	31,680,453	31,680,453	-
	* Northern Trust Collective Short Term Investment Fund	-	39,600,000	-	-	39,600,000	39,600,000	-
Series transactions Purchases:	AllianceBernstein High In-I 10 Transactions	\$ 1,361,577	\$ -	\$ -	\$ -	\$ 1,361,577	\$ 1,361,577	\$ -
	AllianceBernstein High In-I 2 Transactions	-	28,433,281	-	-	30,439,140	28,433,281	(2,005,859)
	Frontier Funds Inc. MFG Global Equity Fund 3 Transactions	1,826,762	-	-	-	1,826,762	1,826,762	-
	Frontier Funds Inc. MFG Global Equity Fund 2 Transactions	-	53,115,067	-	-	43,326,762	53,115,067	9,788,305
	Harbor Fds Diversified Intl All Cap Fd Instl 3 Transactions	39,000,000	-	-	-	39,000,000	39,000,000	-
Purchases:	PIMCO Fds Income Fd Instl Cl 5 Transactions	27,682,890	-	-	-	27,682,890	27,682,890	-
Purchases:	* Northern Trust Collective Short Term Investment Fund 468 Transactions	414,414,648	-	-	-	414,414,648	414,414,648	-
Sales:	* Northern Trust Collective Short Term Investment Fund 399 Transactions	-	413,425,228	-	-	413,425,228	413,425,228	-
Purchases:	* Northern Trust Collective S&P 500 Index Fund - Non Lending 2 Transactions	31,000,000	-	-	-	31,000,000	31,000,000	-
Sales:	* Northern Trust Collective S&P 500 Index Fund - Non Lending 8 Transactions	-	11,163,221	-	-	4,492,764	11,163,221	6,670,457

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4-SCHEDULE OF REPORTABLE TRANSACTIONS (Continued)
FOR THE PERIOD FROM DECEMBER 1, 2017 THROUGH NOVEMBER 30, 2018

Employer Identification Number: 13-2618477, Plan Number 001

Identity of Party (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Lease Rental (e)	Expenses (f)	Cost (g)	Current Value (h)	Net Gain/(Loss) (i)
Series transactions (Continued)								
Purchases:	U.S. Treasury Bond, 2.75% Due 8/15/47 92 Transactions	\$ 25,277,704	\$ -	\$ -	\$ -	\$ 25,277,704	\$ 25,277,704	\$ -
Sales:	U.S. Treasury Bond, 2.75% Due 8/15/47 81 Transactions	-	31,678,642	-	-	33,252,888	31,678,642	(1,574,246)
Purchases:	U.S. Treasury Bond, 2.75% Due 11/15/47 32 Transactions	23,346,968	-	-	-	23,346,968	23,346,968	-
Sales:	U.S. Treasury Bond, 2.75% Due 11/15/47 22 Transactions	-	21,534,673	-	-	21,664,143	21,534,673	(129,470)
Purchases:	U.S. Treasury Bond, 3.125% Due 5/15/48 43 Transactions	38,531,075	-	-	-	38,531,075	38,531,075	-
Sales:	U.S. Treasury Bond, 3.125% Due 5/15/48 24 Transactions	-	36,892,066	-	-	38,122,213	36,892,066	(1,230,147)
Purchases:	U.S. Treasury Bond, 3.00% Due 2/15/48 11 Transactions	21,268,571	-	-	-	21,268,571	21,268,571	-
Sales:	U.S. Treasury Bond, 3.00% Due 2/15/48 15 Transactions	-	21,807,026	-	-	21,268,571	21,807,026	538,455

* A party in interest as defined by ERISA.

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF NOVEMBER 30, 2018

Employer Identification Number: 13-2618477, Plan Number 001

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or			
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Maturity Value	(d) Cost	(e) Current Value	
INTEREST BEARING CASH					
	United States dollar	3,865,553	\$ 3,865,553	\$	3,865,553
U.S. GOVERNMENT SECURITIES					
	RESOLUTION FDG CORP FED BOOK ENTRY PRIN STRIPS GENERIC PRIN PMT 04-15-2030	1,454,000	1,061,559		981,107
	UNITED STATES TREASURY BONDS 3.125% 11-15-2028	340,000	337,573		343,241
	UNITED STATES TREASURY BONDS STRIPPED PRIN PMT00098 08-15-2043 (UNDDATE) REG	917,000	294,138		401,703
	UNITED STATES TREASURY BONDS 00245 2.875% DUE 08-15-2045 REG	3,490,000	3,374,366		3,218,024
	UNITED STATES TREASURY BONDS 3% DUE 02-15-2047 REG	275,000	275,238		259,252
	UNITED STATES TREASURY BONDS 3% DUE 05-15-2047 REG	5,955,000	6,205,497		5,609,330
	UNITED STATES TREASURY BONDS 3% DUE 11-15-2044 REG	10,150,000	10,858,546		9,604,042
	UNITED STATES TREASURY BONDS 3.0% DUE 08-15-2048	19,955,000	18,620,556		18,769,394
	UNITED STATES TREASURY BONDS 3.0% DUE 08-15-2048	405,000	379,719		380,937
	UNITED STATES TREASURY BONDS 6.125% BONDS 08-15-2029 USD1000 BEO	1,028,000	1,424,708		1,315,960
	UNITED STATES TREASURY BONDS DTD 3.125% 05-15-2048	425,000	408,862		409,677
	UNITED STATES TREASURY BONDS DTD 02/15/2001 5.375% 15 FEB 2031	2,978,000	4,227,725		3,676,433
	UNITED STATES TREASURY BONDS DTD 2.75% 11-15-2047	855,000	790,326		764,724
	UNITED STATES TREASURY BONDS UNITED STATESD1000 5.25DUE 02-15-2029 REG	942,000	1,273,948		1,123,960
	UNITED STATES TREASURY BOND STRIPPED PRIN 08-15-2042 REG	15,337,000	5,130,427		6,967,262
	UNITED STATES TREASURY BOND STRIPPED PRIN PMT 05-15-2043REG	3,197,000	1,495,045		1,414,484
	UNITED STATES TREASURY SEC STRIPPED INT PMT00523 05-15-2030 (UNDDATE) REG	7,130,000	4,944,688		4,976,776
	UNITED STATES TREASURY SEC STRIPPED INT PMT00528 02-15-2031 (UNDDATE) REG	886,000	585,221		602,567
	UNITED STATES TREASURY SEC STRIPPED INT PMT00833 08-15-2031 (UNDDATE) REG	27,061,000	16,743,806		18,091,577
	UNITED STATES TREASURY SEC STRIPPED INT PMT00837 08-15-2033 (UNDDATE) REG	10,000,000	6,469,000		6,236,140
	UNITED STATES TREASURY SEC STRIPPED INT PMT00838 02-15-2034 (UNDDATE) REG	10,000,000	6,225,200		6,130,860
	UNITED STATES TREASURY SEC STRIPPED INT PMT00840 02-15-2035 (UNDDATE) REG	10,572,000	4,793,422		6,265,358
	UNITED STATES TREASURY SEC STRIPPED INT PMT00881 11-15-2030 (UNDDATE) REG	560,000	377,692		383,851
	UNITED STATES TREASURY SEC STRIPPED INT PMT00882 05-15-2031	550,000	364,315		370,769
	UNITED STATES TREASURY SEC STRIPPED INT PMT00883 11-15-2031 (UNDDATE) REG	220,000	145,176		145,772
	TOTAL U.S. GOVERNMENT SECURITIES		96,806,753		98,443,200
FOREIGN GOVERNMENT SECURITIES					
	ARGENTINA REP BD 5.875% DUE 01-11-2028 REG	120,000	96,600		89,821
	ARGENTINA REP BD 6.875% DUE 01-26-2027 REG	210,000	182,175		169,157
	COLOMBIA REP 5% DUE 06-15-2045 REG	200,000	209,700		186,800
	REPUBLIC OF COLOMBIA 5.625 02-26-2044 REG	200,000	214,460		202,202
	REPUBLIC OF INDONESIA 4.35% DUE 01-11-2048 REG	200,000	181,958		174,079
	STATE OF ISRAEL BD 4.125% DUE 01-17-2048REG	200,000	192,200		186,468
	HASHEMITE KINGDOM JORDAN GOVT GTD NT 3/2 3% DUE 06-30-2025 BEO	854,000	854,000		835,992
	KUWAIT ST NT 144A 3.5% DUE 03-20-2027 BEO	200,000	195,680		193,700
	PETROLEOS 5.5% DUE 06-27-2044	130,000	107,900		97,477
	PETROLEOS MEXICANOS 6.375% 01-23-2045	255,000	267,485		205,186
	PETROLEOS MEXICANOS 6.5% 03-13-2027	210,000	213,550		196,455
	PETROLEOS MEXICANOS GTD 6.875% DUE 08-04-2026 REG	170,000	177,361		163,412
	UTD MEXICAN STS # TR 00020 6.05 DUE 01-11-2040	410,000	452,845		423,657
	UTD MEXICAN STS TRANCHE # TR 00026 4.75 DUE 03-08-2044	384,000	382,880		337,920
	PVPTL ABU DHABI GOVT INT'L 4.125% 10-11-2047	250,000	235,000		231,688
	REPUBLICA ORIENTAL DEL URUGUAY SR NT 5.1% DUE 06-18-2050 REG	55,000	54,744		51,838
	TOTAL FOREIGN GOVERNMENT SECURITIES		4,018,538		3,745,852
MUNICIPAL BONDS					
	AL ECON SETTLEMENT AUTH BP SETT TAXABLE-SER B 4.263 DUE 09-15-2032 REG	5,000	5,033		5,006
	AMERN MUN PWR OH INC REV 6.27 DUE 02-15-2050	210,000	255,244		251,971
	CALIFORNIA ST 7.3% 10-01-2039 BEO TAXABLE	530,000	738,414		722,045
	IL ST TAXABLE-PENSION 5.1 DUE 06-01-2033BEO TAXABLE SINKING FD 06-01-2024 N/C	255,000	250,934		241,750
	LOS ANGELES CALIF DEPT WTR & PWR REV 6.574% 07-01-2045 BEO TAXABLE	30,000	41,492		40,340
	MISSOURI ST HEALTH & EDL FACS AUTH EDL FACS REV 3.652% 08-15-2057 BEO TAXABLE	110,000	102,007		99,530
	NEW JERSEY ST TPK AUTH TPK REV 7.102% 01-01-2041 BEO TAXABLE	150,000	208,103		202,543
	PORT AUTH N Y & N J 4.458% 10-01-2062 BEO TAXABLE	30,000	30,469		29,724
	PORT AUTH N Y & N J 4.81% 10-15-2065 BEOTAXABLE	360,000	394,404		377,230
	PORT AUTH N Y & N J 4.96% 08-01-2046 BEOTAXABLE	60,000	67,341		66,022
	SAN DIEGO CNTY CALIF WTR AUTH FING AGY WTR REV 6.138% 05-01-2049 BEO TAXABLE	30,000	38,583		37,891
	UNIVERSITY CALIF REVS 4.767% 05-15-2115 BEO TAXABLE	155,000	154,617		149,983
	UNIVERSITY CALIF REVS 4.858% 05-15-2112 BEO TAXABLE	70,000	67,212		69,156
	UNIVERSITY VA UNIV REVS 4.179% 09-01-2117 BEO TAXABLE	200,000	194,896		185,578
	TOTAL MUNICIPAL BONDS		2,548,749		2,478,769
CORPORATE DEBT SECURITIES					
	21ST CENTY FOX 6.65% DUE 11-15-2037	100,000	128,519		126,967
	21ST CENTY FOX 6.9% DUE 08-15-2039	235,000	310,677		301,241
	21ST CENTY FOX AMER INC 5.4 NOTES DUE 10-01-2043 REG	60,000	68,065		67,096
	3M CO 4.0% 09-14-2048	190,000	190,194		184,967
	ABBOTT LABS 4.75% DUE 11-30-2036	70,000	74,618		71,307
	ABBOTT LABS 4.9% DUE 11-30-2046	150,000	154,509		155,298

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF NOVEMBER 30, 2018

Employer Identification Number: 13-2618477, Plan Number 001

ABBVIE INC 4.4% DUE 11-06-2042	25,000	25,405	21,704
ABBVIE INC 4.45% DUE 05-14-2046	20,000	20,306	17,176
ABBVIE INC FIXED 4.7% DUE 05-14-2045	65,000	64,038	58,068
ABU DHABI NATL 4.875% DUE 04-23-2030	200,000	202,280	197,340
ACTAVIS FDG SCS 4.55% DUE 03-15-2035	220,000	214,027	204,345
ACTAVIS FDG SCS 4.75% DUE 03-15-2045	140,000	136,704	129,555
AETNA INC 4.125% DUE 11-15-2042	54,000	53,866	46,583
AETNA INC NEW 3.875% DUE 08-15-2047	90,000	84,598	74,919
AHS HOSP CORP 5.024% DUE 07-01-2045	40,000	44,767	42,509
ALABAMA PWR CO 4.15% DUE 08-15-2044	65,000	70,437	61,026
ALTRIA GROUP INC 5.375 BDS DUE 01-31-2044 USD1000	120,000	133,580	118,185
AMAZON COM INC 4.05% 08-22-2047	185,000	184,274	173,763
AMAZON COM INC FIXED 3.875% DUE 08-22-2037	140,000	139,651	132,362
AMERN INTL GROUP 4.5% DUE 07-16-2044	85,000	86,950	73,630
AMERN INTL GROUP 4.75% DUE 04-01-2048	85,000	84,501	76,342
AMGEN INC 4.563% DUE 06-15-2048	120,000	119,689	111,368
ANADARKO FIN CO 7.5% DUE 05-01-2031	55,000	73,894	63,769
ANADARKO PETE CO 6.2% DUE 03-15-2040	170,000	188,601	177,900
ANADARKO PETE CORP 4.5% DUE 07-15-2044	300,000	275,802	254,806
ANADARKO PETE CORP 6.45% DUE 09-15-2036	135,000	164,529	143,626
ANADARKO PETE CORP 6.6% DUE 03-15-2046	285,000	332,517	313,877
ANGLO AMERN CAP 4.75% DUE 04-10-2027	200,000	195,230	191,817
ANHEUSER-BUSCH 4.375% DUE 04-15-2038	60,000	57,746	53,853
ANHEUSER-BUSCH 4.6% DUE 04-15-2048	185,000	183,953	165,982
ANTHEM INC 4.375% 12-01-2047	200,000	200,616	179,260
ANTHEM INC 4.55% 03-01-2048	180,000	175,070	166,190
ANTHEM INC 4.65% DUE 08-15-2044	80,000	78,601	75,760
APACHE CORP 5.1% DUE 09-01-2040	325,000	318,860	290,484
APACHE CORP 5.25% DUE 02-01-2042	90,000	91,054	81,961
APACHE CORP FIXED 4.25% DUE 01-15-2044	415,000	373,042	335,390
APACHE FIN CDA 7.75% DUE 12-15-2029	15,000	21,385	18,176
APPLE INC 3.45% DUE 02-09-2045	245,000	229,280	209,683
APPLE INC 3.85% DUE 08-04-2046	70,000	67,129	63,426
APPLE INC FIXED 3.75% 11-13-2047	80,000	79,344	71,356
ARCELORMITTAL STEP CPN 7% DUE 10-15-2039	10,000	11,631	10,606
ARCELORMITTAL STEP CPN 7.5% DUE 03-01-2041	70,000	79,667	73,596
AT&T INC 4.35% DUE 06-15-2045	105,000	91,834	85,528
AT&T INC 4.5% DUE 03-09-2048	485,000	425,110	403,658
AT&T INC 4.8% DUE 06-15-2044	480,000	453,772	419,091
AT&T INC 5.25% DUE 03-01-2037	150,000	149,426	142,139
AT&T INC 5.35% DUE 09-01-2040	10,000	10,894	9,431
AT&T INC 5.45% DUE 03-01-2047	40,000	39,901	37,787
AT&T INC 6.35% DUE 03-15-2040	170,000	198,476	178,005
B A T CAP CORP 4.39% 08-15-2037	175,000	175,000	148,011
B A T CAP CORP 4.54% 08-15-2047	115,000	109,332	93,282
BANCO SANTANDER SA FORMERLY BANCO SANTA 4.379% DUE 04-12-2028 REG	200,000	191,226	184,295
BANK AMER CORP 5% DUE 01-21-2044	50,000	52,139	50,840
BANK AMER CORP 5.875% DUE 12-31-2049	70,000	69,432	66,850
BANK AMER CORP BNDS 4.443% 01-20-2048	235,000	239,562	220,697
BANK AMER CORP FLTGT RT 3.593% DUE 07-21-2028	290,000	276,828	273,136
BANK AMER CORP FLTGT RT 4.271% DUE 07-23-2029	200,000	199,990	196,021
BANK NEW YORK MELLON CORP 3.3% 08-23-2029	40,000	37,462	37,004
BARCLAYS PLC 4.836% 05-09-2028	260,000	248,919	234,544
BARRICK N AMER FIN 5.75% DUE 05-01-2043	345,000	371,559	356,060
BARRICK PD 5.95% DUE 10-15-2039	85,000	86,739	89,802
BAYLOR CG MEDICINE 5.259% DUE 11-15-2046	30,000	32,327	32,184
BECTON DICKINSON & 4.669% DUE 06-06-2047	120,000	118,867	111,193
BECTON DICKINSON & 4.685% DUE 12-15-2044	120,000	117,928	110,064
BERKSHIRE HATHAWAY FIN CORP 4.2% DUE 08-15-2048 REG	380,000	377,807	360,817
BHP BILLITON FIN 5% DUE 09-30-2043	270,000	299,484	285,007
BLACKSTONE HLDGS 4.45% DUE 07-15-2045	30,000	27,860	27,110
BNP PARIBAS MEDIUM 4.625% DUE 03-13-2027	230,000	227,537	219,654
BOEING CO 3.375% DUE 06-15-2046	140,000	125,720	118,665
BOEING CO 3.65% DUE 03-01-2047	90,000	83,592	79,883
BOEING CO SR NT 5.875 DUE 02-15-2040	60,000	74,893	72,246
BP CAP MKTS AMER 3.937% DUE 09-21-2028	60,000	60,311	58,978
BRITISH TELECOMMUNICATIONS P L C NT STEPUP 12-15-2030 12-12-2000	135,000	203,312	182,930
BURL NORTHN DEB 5.05 DUE 03-01-2041	50,000	54,983	52,923
BURLINGTON NORTHN SANTA 4.55 09-01-2044	55,000	62,053	54,618
CA INST TECH 4.7% DUE 11-01-2111	30,000	30,714	29,804
CAROLINA PWR & LT 4.1 DUE 05-15-2042	20,000	19,663	18,640
CATERPILLAR INC 3.803% DUE 08-15-2042	25,000	24,233	22,557
CATERPILLAR INC 4.75% DUE 05-15-2064	45,000	45,913	43,826
CATHOLIC HEALTH INITIATI 4.35 DUE 11-01-2042	100,000	90,846	87,378
CDN NAT RES LTD 6.25% DUE 03-15-2038	145,000	171,417	157,551
CELGENE CORP 5% DUE 08-15-2045	95,000	97,243	87,598
CELGENE CORP FIXED 4.35% DUE 11-15-2047	15,000	14,960	12,532
CENOVUS ENERGY INC FIXED 5.25% DUE 06-15-2037	110,000	107,457	93,790
CENTERPOINT ENERGY 4.5% DUE 04-01-2044	60,000	63,373	60,437
CHARTER 5.375% 05-01-2047	270,000	260,348	240,649
CHARTER 6.384% DUE 10-23-2035	50,000	53,712	51,046
CHARTER 6.484% DUE 10-23-2045	250,000	270,525	249,871
CHARTER COMMUNICATIONS OPER LLC/CHARTE 4.2% DUE 03-15-2028 BEO	40,000	38,210	37,213

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF NOVEMBER 30, 2018

Employer Identification Number: 13-2618477, Plan Number 001

CHARTER FIXED 5.75% DUE 04-01-2048	440,000	437,852	409,793
CIGNA CORP 3.875% 10-15-2047	160,000	157,400	130,270
CIMAREX ENERGY CO 3.9% 05-15-2027	60,000	57,265	55,133
CITIGROUP INC 3.887% 01-10-2028	125,000	124,807	119,080
CITIGROUP INC 4.125% DUE 07-25-2028	140,000	135,092	131,455
CITIGROUP INC 4.45% DUE 09-29-2027	455,000	456,847	439,240
CITIGROUP INC 4.65% DUE 07-23-2048	130,000	131,004	124,048
CITIGROUP INC 6% DUE 10-31-2033	30,000	33,740	32,462
CITIGROUP INC 8.125% DUE 07-15-2039	480,000	690,960	655,784
CITY OF HOPE 4.378% DUE 08-15-2048	50,000	48,969	48,383
CITY OF HOPE 5.623% DUE 11-15-2043	95,000	109,572	107,959
CLEV CLINIC FNDTN 4.858% DUE 01-01-2114	25,000	25,914	24,456
CME GROUP INC 5.3 09-15-2043	70,000	85,436	78,870
CN LT & PWR CO 4.3% DUE 04-15-2044	10,000	10,119	9,854
COLGATE-PALMOLIVE CO 3.7% DUE 08-01-2047	100,000	94,565	90,688
COMCAST CORP 4.7% 10-15-2048	200,000	199,429	194,743
COMCAST CORP NEW 3.9% DUE 03-01-2038	160,000	147,998	143,753
COMCAST CORP NEW 4.049% DUE 11-01-2052	309,000	275,363	262,330
COMCAST CORP NEW 4.25% DUE 10-15-2030	190,000	190,032	187,524
COMCAST CORP NEW 4.6% 10-15-2038	240,000	239,696	234,818
COMCAST CORP NEW 4.65% DUE 07-15-2042	10,000	10,263	9,646
COMCAST CORP NEW 4.95% DUE 10-15-2058	450,000	450,060	441,346
COMCAST CORP NEW FIXED 3.969% DUE 11-01-2047	50,000	44,891	42,961
COMCAST CORP NEW FIXED 3.999% DUE 11-01-2049	130,000	115,259	112,418
COMMONWEALTH EDISON CO 3.75% 08-15-2047	100,000	92,918	90,767
COMMONWEALTH EDISON CO 4.0% DUE 03-01-2048 REG	30,000	29,075	27,748
COMWLTH EDISON CO 3.65% DUE 06-15-2046	130,000	127,623	113,555
CONCHO RES INC 4.85% DUE 08-15-2048	110,000	109,448	102,372
CONOCOPHILLIPS 5.9% DUE 05-15-2038	185,000	221,076	214,015
CONOCOPHILLIPS GTD NT 6.5 DUE 02-15-2039REG	60,000	79,444	73,217
CONS EDISON CO N Y 4.625% DUE 12-01-2054	85,000	87,016	80,572
CONTL RES INC 4.375% DUE 01-15-2028	120,000	118,670	112,853
COOPERATIVE 5.25% DUE 05-24-2041	100,000	116,390	107,786
CR SUISSE GROUP AG STEP CPN 7.25% DUE 12-29-2999	290,000	291,450	275,500
CVS HEALTH CORP 4.78% DUE 03-25-2038	300,000	298,576	286,210
CVS HEALTH CORP 5.05% DUE 03-25-2048	640,000	650,864	621,222
CVS HEALTH CORP 5.125% DUE 07-20-2045	225,000	228,008	218,733
DARTMOUTH-HITCHCOC 4.178% 08-01-2048	40,000	38,698	38,474
DEFAULTED PACIFIC GAS & ELEC CO 0.0% 12-31-2040	90,000	79,318	68,674
DEUTSCHE TELEKOM STEP CPN 8.75% DUE 06-15-2030	20,000	29,300	26,308
DEVON ENERGY CORP 5.6 DUE 07-15-2041	20,000	21,192	18,695
DEVON ENERGY CORP FIXED 5% DUE 06-15-2045	430,000	427,790	373,352
DOMINION RES INC 5.95% DUE 06-15-2035	85,000	100,859	92,662
DTE ELEC CO 3.75% DUE 08-15-2047	90,000	84,432	80,841
DUKE ENERGY 3.875% DUE 03-15-2046	170,000	180,746	152,537
DUKE ENERGY CORP 4.8% DUE 12-15-2045	85,000	87,772	83,777
DUKE ENERGY CORP SR NT SER A 6 DUE 12-01-2028 BEO	10,000	12,284	11,551
DUKE ENERGY FLA 3.2% DUE 01-15-2027	175,000	173,678	166,539
DUKE ENERGY FLA 3.4% DUE 10-01-2046	115,000	112,141	95,580
DUKE ENERGY FLA 4.2% DUE 07-15-2048	55,000	54,924	52,348
DUKE ENERGY IND 4.9 DUE 07-15-2043	15,000	16,662	15,683
DUKE ENERGY IND 6.35% DUE 08-15-2038	30,000	39,485	36,858
DUKE UNIV HLTH SYS 3.92% DUE 06-01-2047	30,000	29,034	28,280
EATON CORP OHIO 4.15 DUE 11-02-2042 REG	140,000	132,712	127,234
ECOPETROL S A 5.375% DUE 06-26-2026	30,000	30,222	29,745
ECOPETROL S A 5.875% DUE 05-28-2045	85,000	83,915	77,711
EL PASO PIPELN 4.7% DUE 11-01-2042	90,000	81,424	77,516
ELI LILLY & CO 3.95% 05-15-2047	60,000	59,227	56,279
ENERGY TRANSFER 6.625% DUE 10-15-2036	95,000	111,496	97,057
ENTERPRISE PRODS 4.15% DUE 10-16-2028	70,000	69,835	68,242
ENTERPRISE PRODS 4.85% DUE 03-15-2044	70,000	71,181	65,594
ENTERPRISE PRODS 6.45% DUE 09-01-2040	235,000	302,959	265,158
ENTERPRISE PRODS OPER LLC 4.8% 02-01-2049	200,000	198,780	189,172
ESC GCB LEHMAN BRTH HLD D12/21/07 6.750% JD17 ESCROW	1,100,000	1,099,186	110
ESC LEHMAN BROTH HLD INC D05/17/07 5.857 MN56	180,000	174,832	2
ESC MNLEHMAN BRTHRS HLDGRR 6.875% D042408M050218GL ESCROW	200,000	-	4,100
ESC MNLEHMAN BRTHRS HLDGRR VAR D122106M122308GL ESCROW	1,000,000	-	20,300
EXELON CORP 5.625% DUE 06-15-2035	150,000	167,660	158,810
EXXON MOBIL CORP 4.114% DUE 03-01-2046	40,000	41,946	38,648
FIRSTENERGY CORP 4.85% 07-15-2047	380,000	389,451	365,303
FIRSTENERGY CORP 7.375% DUE 11-15-2031	350,000	450,563	441,733
FLORIDA PWR CORP 6.35% DUE 09-15-2037	40,000	52,786	49,887
FLORIDA PWR CORP 6.4% DUE 06-15-2038	10,000	13,251	12,422
FORD MTR CO DEL NT 4.75 01-15-2043	110,000	108,773	82,802
GA PWR CO SR NT SER 2012A 4.3 DUE 03-15-2042	165,000	175,627	148,245
GEN ELEC CAP CORP 6.15% DUE 08-07-2037	267,000	339,793	255,120
GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 00818 6.875 DUE 01-10-2039	880,000	1,097,290	900,222
GENERAL ELEC CAP CORP TRANCHE # TR 005286.75% DUE 03-15-2032/03-20-2002	25,000	32,683	25,507
GENERAL MTRS CO 6.75% DUE 04-01-2046	230,000	250,169	223,569
GEORGIA PWR CO 4.75% DUE 09-01-2040	55,000	59,385	52,637
GILEAD SCIENCES 4% DUE 09-01-2036	40,000	38,675	36,670
GILEAD SCIENCES 4.15% DUE 03-01-2047	340,000	321,868	301,502
GILEAD SCIENCES 4.75% DUE 03-01-2046	60,000	61,927	57,708

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF NOVEMBER 30, 2018

Employer Identification Number: 13-2618477, Plan Number 001

GILEAD SCIENCES 5.65% DUE 12-01-2041	40,000	45,751	43,760
GLAXOSMITHKLINE 6.375% DUE 05-15-2038	40,000	52,584	49,320
GLENCORE FDG LLC 3.875% DUE 10-27-2027	30,000	27,874	26,875
GLENCORE FDG LLC 4% DUE 03-27-2027	90,000	84,722	82,086
GOLDMAN SACHS 4.75% DUE 10-21-2045	135,000	150,229	128,007
GOLDMAN SACHS 5.15% DUE 05-22-2045	610,000	625,720	584,648
GOLDMAN SACHS 6.25% DUE 02-01-2041	435,000	533,197	493,653
GOLDMAN SACHS 6.75% DUE 10-01-2037	55,000	64,436	62,818
GUARDIAN LIFE INS 4.85% DUE 01-24-2077	100,000	97,679	95,186
HACKENSACK 4.211% 07-01-2048	100,000	98,714	95,183
HALLIBURTON CO 4.85% DUE 11-15-2035	230,000	240,811	224,618
HALLIBURTON CO 5% DUE 11-15-2045	210,000	222,959	201,999
HARRIS CORP DEL 4.854% DUE 04-27-2035	190,000	194,718	188,679
HARRIS CORP DEL 5.054% DUE 04-27-2045	90,000	94,202	90,888
HCA INC 5.5% DUE 06-15-2047	150,000	151,911	144,375
HOME DEPOT INC 3.9% DUE 06-15-2047	70,000	64,866	63,830
HOME DEPOT INC 4.25% DUE 04-01-2046	150,000	160,553	144,503
HOME DEPOT INC 4.5% DUE 12-06-2048	50,000	49,151	49,969
HOME DEPOT INC 4.875 DUE 02-15-2044	110,000	125,613	115,549
HSBC HLDGS PLC 4.041% 03-13-2028	200,000	194,292	189,386
HSBC HLDGS PLC 4.583% 06-19-2029	285,000	285,437	278,910
HSBC HLDGS PLC 6.5% DUE 09-15-2037	240,000	286,390	269,364
HUMANA INC 4.625 DUE 12-01-2042	85,000	88,296	80,974
HUMANA INC 4.8% DUE 03-15-2047	190,000	194,613	187,219
HUMANA INC 4.95% DUE 10-01-2044	40,000	41,647	40,032
IN DEFAULT PAC GAS & ELEC CO NO-INCOME 0% DUE 12-31-2040	100,000	113,786	95,789
INDIANA UNIV HEALTH INC 3.97% BNDS 11-01-2048	100,000	96,685	95,200
INTEL CORP 3.734% 12-08-2047 BEO	47,000	42,403	41,684
INTERCONTINENTAL 4.25% DUE 09-21-2048	265,000	262,557	248,492
JOHNSON & JOHNSON 3.7% DUE 03-01-2046	300,000	302,048	277,236
JOHNSON & JOHNSON 3.75% DUE 03-03-2047	340,000	341,620	316,510
JPMORGAN CHASE & 4.005% DUE 04-23-2029	250,000	245,813	241,247
JPMORGAN CHASE & 4.203% DUE 07-23-2029	40,000	39,874	39,194
JPMORGAN CHASE & 4.95% DUE 06-01-2045	360,000	378,870	358,449
JPMORGAN CHASE & CO 4.25% 10-01-2027	40,000	39,798	38,953
JPMORGAN CHASE & CO 5.625 DUE 08-16-2043 REG	140,000	159,611	151,938
JPMORGAN CHASE & CO BNDS 4.26% 02-22-2048	185,000	191,793	168,218
JPMORGAN CHASE & FLTGT RT 4.452% DUE 12-05-2029	170,000	170,000	169,450
KAISER FNDTN HOSPS 4.15% DUE 05-01-2047	65,000	64,841	61,862
KIMBERLY CLARK 3.9% DUE 05-04-2047	70,000	67,121	65,825
KINDER MORGAN INC 5.55% DUE 06-01-2045	200,000	210,822	194,197
KRAFT HEINZ FOODS 4.375% DUE 06-01-2046	75,000	68,865	61,255
KRAFT HEINZ FOODS 5.2% DUE 07-15-2045	105,000	106,606	95,390
KROGER CO 3.7% 08-01-2027	70,000	66,994	65,568
KROGER CO 4.65% 01-15-2048	50,000	47,439	44,815
LEHMAN TRADEABLE CLAIM BLACKROCK - LBI	92,257	-	38,748
LLOYDS BKG GROUP 3.75% DUE 01-11-2027	140,000	132,622	126,504
LLOYDS BKG GROUP 5.3% DUE 12-01-2045	210,000	215,498	190,057
LLOYDS BKG GROUP FLTGT RT 3.574% 11-07-2028	130,000	123,847	114,276
LOCKHEED MARTIN CORP 4.09% 09-15-2052	111,000	104,824	100,603
LOWES COS INC 4.65 DUE 04-15-2042	85,000	91,489	83,759
LYB INTL FIN B V 5.25% DUE 07-15-2043	20,000	21,221	18,776
MA INST TECH 5.6% DUE 07-01-2111	50,000	63,529	62,320
MAGELLAN MIDSTREAM 4.2% DUE 10-03-2047	110,000	101,386	95,630
MAGELLAN MIDSTREAM 4.25% DUE 09-15-2046	80,000	75,558	70,865
MARATHON PETE CORP 4.75% DUE 09-15-2044	81,000	78,312	72,016
MAYO CLINIC 3.774% DUE 11-15-2043	20,000	18,428	18,677
MCDONALDS CORP 4.45% DUE 03-01-2047 REG	125,000	127,722	116,847
MCDONALDS CORP 4.7% DUE 12-09-2035	55,000	54,823	54,772
MCDONALDS CORP 4.875% DUE 12-09-2045	180,000	189,710	178,962
MCDONALD'S CORP FIXED 4.45% DUE 09-01-2048	95,000	93,940	88,816
MEDTRONIC INC 4.625% DUE 03-15-2045	235,000	248,628	239,628
MEMORIAL SLOAN-KETTERING CANCER CTR TAXABLE BD SER 2012A 4.125 7-1-52	30,000	29,594	28,699
MERRILL LYNCH & CO 6.11% DUE 01-29-2037	290,000	333,468	315,948
METLIFE INC 6.4% DUE 12-15-2066	120,000	127,500	121,200
MICROSOFT CORP 3.7% DUE 08-08-2046	565,000	569,266	522,508
MICROSOFT CORP 3.75% DUE 02-12-2045	210,000	204,089	195,149
MICROSOFT CORP 3.95% DUE 08-08-2056	40,000	37,337	37,197
MICROSOFT CORP 4.1% DUE 02-06-2037	380,000	391,611	379,155
MIDAMERICAN ENERGY 6.125% DUE 04-01-2036	240,000	291,086	280,178
MIDAMERICAN ENERGY CO 3.65% 08-01-2048	130,000	128,865	114,408
MIDAMERICAN ENERGY CO 3.95% 08-01-2047	85,000	84,056	78,594
MORGAN STANLEY 4.375% DUE 01-22-2047	170,000	176,621	155,386
MPLX LP 4.5% 04-15-2038	55,000	54,346	47,393
MPLX LP 4.7% 04-15-2048	220,000	218,566	185,732
MPLX LP 5.5% DUE 02-15-2049	30,000	29,409	28,604
MPLX LP FIXED 5.2% DUE 03-01-2047	25,000	24,826	22,524
NESTLE HLDGS INC 4% DUE 09-24-2048	160,000	157,699	150,823
NEW YORK & 4.063% DUE 08-01-2056	30,000	30,816	28,181
NEWELL BRANDS INC 5.5% DUE 04-01-2046	110,000	105,334	99,318
NOBLE ENERGY INC 4.95% DUE 08-15-2047	120,000	115,229	102,903
NOBLE ENERGY INC 5.05% DUE 11-15-2044	30,000	29,914	26,080
NOBLE ENERGY INC 5.25% DUE 11-15-2043	125,000	127,478	111,355

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF NOVEMBER 30, 2018

Employer Identification Number: 13-2618477, Plan Number 001

NOBLE ENERGY INC 6% DUE 03-01-2041	30,000	33,912	29,363
NORFOLK SOUTHN CORP 4.15% 02-28-2048	40,000	38,698	36,435
NORFOLK SOUTHN FIXED 4.05% DUE 08-15-2052	135,000	132,015	118,657
NORTHERN STS PWR CO MINN 3.6% 09-15-2047	115,000	111,108	100,685
NORTHROP GRUMMAN 4.03% DUE 10-15-2047	340,000	317,751	303,908
NORTHWELL HEALTHCARE INC 4.26% 11-01-2047	65,000	64,239	59,403
NUCOR CORP 4.4% DUE 05-01-2048	20,000	19,654	18,551
OCCIDENTAL PETE 4.1% DUE 02-15-2047	260,000	252,275	234,405
OCCIDENTAL PETE 4.2% DUE 03-15-2048	170,000	167,408	156,684
OCCIDENTAL PETE 4.4% DUE 04-15-2046	100,000	101,403	94,850
ORACLE CORP 4% DUE 07-15-2046	320,000	305,444	290,261
ORLANDO HEALTH INC 4.089% DUE 10-01-2048	95,000	90,820	87,661
PACIFIC GAS & ELEC CO INDEFAULTED 0.0% 12-31-2040	85,000	90,621	71,008
PACIFIC GAS & ELEC CO INDEFAULTED 0.0% 12-31-2040	140,000	166,453	121,079
PEACEHEALTH 4.787% DUE 11-15-2048	30,000	30,000	30,187
PEPSICO INC 3.45% DUE 10-06-2046	190,000	173,065	164,953
PEPSICO INC 4.25% DUE 10-22-2044	30,000	30,135	29,657
PEPSICO INC 4.45% DUE 04-14-2046	40,000	42,316	40,675
PETROBRAS GLOBAL 7.375% DUE 01-17-2027	210,000	212,142	217,161
PFIZER INC 4.125% DUE 12-15-2046	230,000	229,798	221,722
PHILIP MORRIS INTERNATIONAL INC 3.875 BDS DUE 08-21-2042 USD1000	200,000	192,274	170,103
PIEDMONT NAT GAS 3.64% DUE 11-01-2046	60,000	53,695	52,241
PROCTER & GAMBLE FIXED 3.5% DUE 10-25-2047	80,000	74,487	72,436
PRUDENTIAL FINL INC 4.6 DUE 05-15-2044 REG	175,000	182,161	168,539
PVPTL HALFMoon PARENT INC 4.9% 12-15-2048	210,000	209,551	199,930
PVPTL NGPL PIPECO LLC 4.875% DUE 08-15-2027 BEO	20,000	20,006	19,100
PVPTL ALCOA NEDERLAND HOLDING 6.125% 05-15-2028	200,000	206,826	195,000
PVPTL ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH 4.7% 02-01-2036	225,000	223,203	211,652
PVPTL ANHEUSER-BUSCH COS LLC/ANHEUSER-BUSCH 4.9% 02-01-2046	770,000	797,249	715,767
PVPTL BHP BILLITON FIN USA LTD 6.75% DUE 10-19-2075	200,000	220,500	212,000
PVPTL BNP PARIBAS SR NON PFD MED 4.4% 08-14-2028	240,000	236,566	230,646
PVPTL CARLYLE FIN L L C SR NT 144A 5.65%DUE 09-15-2048	180,000	181,138	173,995
PVPTL CARLYLE HLDGS II FIN L L C SR NT 144A 5.625% DUE 03-30-2043 BEO	100,000	98,989	97,017
PVPTL CHARTER COMMUNICATIONS OPER 3.75% 02-15-2028	70,000	64,517	62,920
PVPTL CREDIT AGRICOLE S A TIER 2 4.0% DUE 01-10-2033	250,000	232,413	227,140
PVPTL DIAMOND 1 FIN CORP/DIAMOND 2 BNDS 144A 8.35% DUE 07-15-2046	65,000	80,533	71,649
PVPTL FIDELITY & GUARANTY LIFE HOLD. INC5.5% DUE 05-01-2025 BEO	140,000	139,166	136,500
PVPTL HALFMoon PARENT INC NT 144A 4.8% DUE 08-15-2038/09-17-2018 BEO	220,000	219,780	211,697
PVPTL HEINZ H J FIN CO GTD NT 144A 7.125% DUE 08-01-2039 BEO	145,000	168,213	166,665
PVPTL INTESA SANPAOLO S P A RCPTS CL X 144A 3.875% DUE 07-14-2027 BEO	340,000	295,212	277,110
PVPTL INTESA SANPAOLO S P A RCPTS CL X 144A 4.375% DUE 01-12-2048 BEO	230,000	179,998	163,118
PVPTL KKR GROUP FIN CO III LLC SR NT 144A 5.125 DUE 06-01-2044/05-29-2014 BEO	200,000	198,798	192,544
PVPTL LUKOIL INTL FIN BV GTD NT 144A 4.75% DUE 11-02-2026 BEO	210,000	206,199	200,550
PVPTL MASS MUTUAL LIFE INS CO SURPLUS NT 4.9% DUE 04-01-2077	140,000	137,928	133,101
PVPTL NORTHWESTERN MUT LIFE INS CO SURPLUS 3.85% 09-30-2047	280,000	258,222	248,947
PVPTL NUVEEN LLC 4.0% 11-01-2028	90,000	89,463	90,357
PVPTL SANDS CHINA LTD 4.6% DUE 08-08-2023	270,000	269,835	265,529
PVPTL SANTANDER UK GROUP HLDGS PLC 5.625% DUE 09-15-2045 BEO	440,000	456,192	422,741
PVPTL UBS AG LONDON BRH 4.5% DUE 06-26-2048	210,000	220,376	207,093
PVPTL UBS GROUP FDG SWITZ AG SR 4.253% DUE 03-23-2028	210,000	208,816	205,093
PVPTL WEA FIN LLC / 4.75% DUE 09-17-2044	130,000	129,588	125,186
PVPTL WEA FIN LLC 4.625% 09-20-2048	160,000	157,331	150,843
PVPTL XSTRATA FIN CDA LTD GTD NT 5.3 DUE10-25-2042 BEO	355,000	354,022	327,988
PVPTL XSTRATA FIN CDA LTD NT 6 DUE 11-15-2041 BEO	170,000	177,580	168,031
RAYMOND JAMES FINL 4.95% DUE 07-15-2046	110,000	112,483	104,813
REPUBLIC SVCS INC 6.2% DUE 03-01-2040	30,000	37,865	35,262
RIO TINTO FIN USA 5.2 DUE 11-02-2040	80,000	86,382	86,149
RIO TINTO FIN USA PLC 4.75 DUE 03-22-2042 REG	30,000	30,764	30,812
ROYAL BK SCOTLAND FLTGT RT 5.076% DUE 01-27-2030	200,000	200,000	191,048
ROYAL KPN NV FORMERLY ROYAL PTT NEDERLAND NV TO 07/06/1998 8.375 10-1-30	75,000	98,882	96,344
SAN DIEGO GAS & 3.75% DUE 06-01-2047	90,000	82,514	78,362
SEMPRA ENERGY 6% DUE 10-15-2039	75,000	93,429	81,589
SHELL INTERNATIONAL FIN 4.375% DUE 05-11-2045	90,000	89,101	88,634
SHELL INTERNATIONAL FIN 4.55 DUE 08-12-2043 REG	100,000	108,662	100,513
SHELL INTL FIN B V 3.75% DUE 09-12-2046	60,000	58,918	53,542
SHELL INTL FIN B V 3.875% DUE 11-13-2028	360,000	357,228	359,573
SHELL INTL FIN B V 6.375% DUE 12-15-2038	110,000	143,426	135,118
SOUTHERN CAL EDISON 3.6% 02-01-2045	40,000	39,846	32,908
SOUTHERN CALIF EDISON CO 4.125% 03-01-2048	35,000	33,650	31,226
SOUTHERN CALIF EDISON CO 4.65 DUE 10-01-2043	220,000	228,232	212,610
SOUTH CAL EDISON 4% DUE 04-01-2047	30,000	25,218	26,236
SOUTH CAL EDISON 5.5% DUE 03-15-2040	115,000	142,405	118,861
SOUTH COPPER 6.75% DUE 04-16-2040	40,000	47,012	43,038
SOUTH COPPER CORP 5.25% DUE 11-08-2042	210,000	211,554	191,712
SOUTH COPPER CORP 5.875% DUE 04-23-2045	70,000	76,174	69,063
SOUTH NAT GAS CO 8% DUE 03-01-2032	120,000	154,994	150,926
SOUTHWESTERN PUBLIC SERVICE 08-09-2017 3.7% DUE 08-15-2047 BEO	70,000	67,952	61,298
SPCL1 GEN ELEC CAP CORP 5.875% DUE 01-14-2038	135,000	155,408	125,596
STATOIL ASA 3.95 DUE 05-15-2043	40,000	40,673	36,579
SUNOCO LOGISTICS 5.35% DUE 05-15-2045	305,000	308,337	264,128
TARGET CORP 3.625% DUE 04-15-2046	115,000	104,960	97,647
TARGET CORP 4% DUE 07-01-2042	40,000	39,006	36,730
TEACHERS INS & 4.27% DUE 05-15-2047	70,000	67,935	65,649

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF NOVEMBER 30, 2018

Employer Identification Number: 13-2618477, Plan Number 001

TELEFONICA 7.045% DUE 06-20-2036	250,000	301,003	287,007
TELEFONICA EMISIONES S A U 4.665% 03-06-2038	210,000	198,660	185,538
TELEFONICA EMISIONES S A U 5.213% 03-08-2047 REG	210,000	204,141	189,834
TEXAS INSTRS INC 4.15% DUE 05-15-2048	200,000	200,564	192,184
TIME WARNER CABLE 4.5% DUE 09-15-2042	130,000	114,978	102,491
TIME WARNER CABLE 5.5% DUE 09-01-2041	160,000	180,958	143,483
TIME WARNER CABLE 5.875% DUE 11-15-2040	10,000	11,508	9,480
TIME WARNER CABLE 6.75% DUE 06-15-2039	295,000	362,932	304,356
TIME WARNER CABLE 7.3% DUE 07-01-2038	90,000	105,914	97,334
TRANSCONT GAS PIPE LINE 4.6% DUE 03-15-2048	150,000	149,062	132,664
TRANSCONTINENTAL GAS PIPE LINE CO LLC 4.45 DUE 08-01-2042 REG	125,000	121,143	110,469
TRCNTNTL GAS PIPE 5.4 DUE 08-15-2041	15,000	17,011	14,969
UNION PAC CORP 3.799% DUE 10-01-2051	75,000	69,673	61,628
UNION PAC CORP 4.05% DUE 03-01-2046	70,000	69,077	62,298
UNION PAC CORP 4.375% DUE 09-10-2038	100,000	102,219	96,072
UNION PAC CORP 4.375% DUE 11-15-2065	75,000	72,032	65,151
UNION PAC CORP 4.5% 09-10-2048	250,000	251,361	240,449
UNION PACIFIC CORP 3.6% DUE 09-15-2037	20,000	19,257	17,485
UNITEDHEALTH GROUP 4.75% DUE 07-15-2045	320,000	341,944	329,636
UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048	190,000	190,959	182,966
UNIV SOUTH CAL 5.25% DUE 10-01-2111	75,000	95,902	82,796
UTD TECHNOLOGIES 4.05% DUE 05-04-2047	50,000	46,051	43,812
UTD TECHNOLOGIES 4.5% DUE 06-01-2042	105,000	111,171	98,192
UTD TECHNOLOGIES 4.625% DUE 11-16-2048	235,000	237,105	226,063
UTD TECHNOLOGIES NT 5.7 DUE 04-15-2040	35,000	42,870	38,474
VA ELEC & PWR CO 3.8% DUE 09-15-2047	60,000	55,178	52,965
VALE OVERSEAS LTD 6.875% DUE 11-21-2036	82,000	92,741	91,840
VERIZON 3.85% DUE 11-01-2042	140,000	121,607	117,221
VERIZON 4.125% DUE 08-15-2046	110,000	97,796	94,537
VERIZON 4.75% DUE 11-01-2041	30,000	29,364	28,259
VERIZON COMMUNICATIONS 4.522% 09-15-2048	1,062,000	1,011,801	967,832
VERIZON COMMUNICATIONS BNDS 5.25% DUE 03-16-2037 REG	180,000	190,824	185,018
VIACOM INC NEW 4.85% DUE 12-15-2034	30,000	28,613	28,116
VISA INC 4.3% DUE 12-14-2045	445,000	462,612	445,207
VODAFONE GROUP PLC 5% DUE 05-30-2038	140,000	138,503	128,473
VODAFONE GROUP PLC 5.25% DUE 05-30-2048	500,000	502,753	460,819
WACHOVIA CORP NEW 5.5% DUE 08-01-2035	30,000	32,580	31,625
WALGREENS BOOTS FIXED 4.8% DUE 11-18-2044	35,000	35,236	32,121
WAL-MART INC 4.05% DUE 06-29-2048 REG	220,000	217,485	211,023
WAL-MART STORES 4.3 DUE 04-22-2044	88,000	91,303	88,573
WASTE MGMT INC DEL 6.125% DUE 11-30-2039	30,000	36,230	35,198
WEA FIN LLC 4.125% 144A 09-20-2028	30,000	29,758	29,548
WELLPOINT INC 5.1% DUE 01-15-2044	155,000	169,040	153,358
WELLS FARGO & CO 4.75% DUE 12-07-2046	560,000	560,985	529,585
WELLS FARGO & CO 4.9% DUE 11-17-2045	80,000	81,606	76,839
WELLS FARGO & CO 5.375% DUE 11-02-2043	540,000	583,485	551,754
WELLS FARGO & CO 5.606% DUE 01-15-2044	115,000	128,427	121,738
WELLS FARGO & CO FLTGT RT 3.584% DUE 05-22-2028	70,000	67,253	66,151
WESLEYAN UNIV CONN 4.781% DUE 07-01-2116	50,000	49,403	47,827
WESTN GAS PARTNERS 5.45% DUE 04-01-2044	110,000	105,425	95,421
WESTN GAS PARTNERS 5.5% DUE 08-15-2048	90,000	88,144	79,768
WILLIAMS COS INC 5.75% DUE 06-24-2044	30,000	29,819	29,488
WILLIAMS COS INC 8.75% DUE 03-15-2032	70,000	93,095	89,682
WILLIAMS PARTNERS 5.1% DUE 09-15-2045	180,000	179,140	164,464
WILLIAMS PARTNERS 6.3% DUE 04-15-2040	10,000	11,808	10,400
WILLIS-KNIGHTON 4.813% DUE 09-01-2048	100,000	100,000	100,427
WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO	20,000	24,201	23,862
YAMANA GOLD INC 4.95% DUE 07-15-2024	110,000	109,381	106,754
YAMANA GOLD INC FIXED 4.625% 12-15-2027	170,000	159,732	156,408
TOTAL CORPORATE DEBT SECURITIES		60,929,992	55,774,667
COMMON STOCK			
CARILLION ORD GBP0.50	34,601	173,814	6,269
CENTROSOLAR GROUP NPV	223	38,875	27
CIRCLE OIL ORD EUR0.01	266,274	80,277	2,123
DMX TECHNOLOGIES GROUP DELISTED	4,700	1,041	373
FERROGLOBE REPRESENTING SPINOFF EX-DATED 11/15/16 HELD AT AGENT	27,448	-	-
K1 VENTURES	12,300	5,280	4,093
PETROPLUS HOLDINGS CHF7.58 (REGD)	38,400	618,224	1,153
TOTAL COMMON STOCK		917,511	14,038
SHORT-TERM INVESTMENTS AND COMMON COLLECTIVE TRUSTS			
AQR EMERGING MARKETS EQUITY COLLECTIVE INVESTMENT TRUST	1,848,000	18,480,000	17,097,038
ARROWSTREET INT EQ ACWI EX US CIT CL A	372,869	39,600,000	38,704,107
DOUBLELINE LONG DURATION TOTAL RETURN FUND	2,079,208	21,000,000	20,833,663
FIAM SMALL/MID CAP CORE COMMINGLED POOL	249,724	15,840,000	14,801,148
L&G LONG DURATION U.S. CREDIT CIT FUND	404,933	43,761,105	42,036,091
* NORTHERN TRUST COLLECTIVE SHORT TERM INVESTMENT FUND	5,651,371	5,651,371	5,651,371
* NORTHERN TRUST COLLECTIVE S&P500 INDEX FUND-NON LENDING	6,530	44,083,914	62,810,725
PRIVEST	691	21,140,135	20,998,274
WELLINGTON OPPORTUNISTIC EMERGING MARKETS DEBT PORTFOLIO	2,096,685	21,315,668	20,379,783
TOTAL SHORT-TERM INVESTMENTS AND COMMON COLLECTIVE TRUSTS		230,872,193	243,312,200

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF NOVEMBER 30, 2018

Employer Identification Number: 13-2618477, Plan Number 001

REGISTERED INVESTMENT COMPANIES

HARBOR FDS DIVERSIFIED INTL ALL CAP FD INSTL CL	3,513,187	39,000,000	36,677,677
PIMCO FDS INCOME FD INSTL CL	2,333,900	<u>27,682,890</u>	<u>27,470,000</u>
TOTAL REGISTERED INVESTMENT COMPANIES		66,682,890	64,147,677

PARTNERSHIP

INVICTUS OPPORTUNITY FUND II, L.P.	365,834	365,834	365,834
------------------------------------	---------	---------	---------

HEDGE FUNDS

HILDENE OPPORTUNITIES OFFSHORE FUND II, LTD. CL A SER 36	15,840	15,840,000	15,870,413
HILDENE OPPORTUNITIES OFFSHORE FUND, LTD. CL L SER 56-OCT 2018	15,840	<u>15,840,000</u>	<u>15,843,643</u>
TOTAL HEDGE FUNDS		31,680,000	31,714,056

COLLATERAL HELD UNDER SECURITIES LENDING AGREEMENTS

* CASH COLLATERAL - NT COLLECTIVE SL CORE S/T INV FUND	Restricted securities	<u>68,110,586</u>	<u>68,110,586</u>
--	-----------------------	-------------------	-------------------

TOTAL		<u>\$ 566,798,599</u>	<u>\$ 571,972,432</u>
-------	--	-----------------------	-----------------------

* A party in interest as defined by ERISA.

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4: SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE PERIOD FROM DECEMBER 1, 2017 THROUGH NOVEMBER 30, 2018

Employer Identification Number: 13-2618477, Plan Number 001

Identity of Party (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Lease Rental (e)	Expenses (f)	Cost (g)	Current Value (h)	Net Gain/ (Loss) (i)
Single transactions								
Purchases:	Arrowstreet Int Eq ACWI Ex US CIT Cl A	\$ 39,600,000	\$ -	\$ -	\$ -	\$ 39,600,000	\$ 39,600,000	\$ -
	L&G Long Duration U.S. Credit CIT Fund	43,761,105	-	-	-	43,761,105	43,761,105	-
	* Northern Trust Collective Short Term Investment Fund	35,351,798	-	-	-	35,351,798	35,351,798	-
	* Northern Trust Collective Short Term Investment Fund	39,600,000	-	-	-	39,600,000	39,600,000	-
Sales:	Frontier Funds Inc. MFG Global Equity Fund	-	43,615,067	-	-	35,317,253	43,615,067	8,297,814
	* Northern Trust Collective Short Term Investment Fund	-	31,680,453	-	-	31,680,453	31,680,453	-
	* Northern Trust Collective Short Term Investment Fund	-	39,600,000	-	-	39,600,000	39,600,000	-
Series transactions								
Purchases:	AllianceBernstein High In-I 10 Transactions	\$ 1,361,577	\$ -	\$ -	\$ -	\$ 1,361,577	\$ 1,361,577	\$ -
Sales:	AllianceBernstein High In-I 2 Transactions	-	28,433,281	-	-	30,439,140	28,433,281	(2,005,859)
Purchases:	Frontier Funds Inc. MFG Global Equity Fund 3 Transactions	1,826,762	-	-	-	1,826,762	1,826,762	-
Sales:	Frontier Funds Inc. MFG Global Equity Fund 2 Transactions	-	53,115,067	-	-	43,326,762	53,115,067	9,788,305
Purchases:	Harbor Fds Diversified Intl All Cap Fd Instl 3 Transactions	39,000,000	-	-	-	39,000,000	39,000,000	-
Purchases:	PIMCO Fds Income Fd Instl Cl 5 Transactions	27,682,890	-	-	-	27,682,890	27,682,890	-
Purchases:	* Northern Trust Collective Short Term Investment Fund 468 Transactions	414,414,648	-	-	-	414,414,648	414,414,648	-
Sales:	* Northern Trust Collective Short Term Investment Fund 399 Transactions	-	413,425,228	-	-	413,425,228	413,425,228	-
Purchases:	* Northern Trust Collective S&P 500 Index Fund - Non Lending 2 Transactions	31,000,000	-	-	-	31,000,000	31,000,000	-
Sales:	* Northern Trust Collective S&P 500 Index Fund - Non Lending 8 Transactions	-	11,163,221	-	-	4,492,764	11,163,221	6,670,457

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i-SCHEDULE OF REPORTABLE TRANSACTIONS (Continued)
FOR THE PERIOD FROM DECEMBER 1, 2017 THROUGH NOVEMBER 30, 2018
Employer Identification Number: 13-2618477, Plan Number 001

Identity of Party (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Lease Rental (e)	Expenses (f)	Cost (g)	Current Value (h)	Net Gain/ (Loss) (i)
Series transactions (Continued)								
Purchases:	U.S. Treasury Bond, 2.75% Due 8/15/47 92 Transactions	\$ 25,277,704	\$ -	\$ -	\$ -	\$ 25,277,704	\$ 25,277,704	\$ -
Sales:	U.S. Treasury Bond, 2.75% Due 8/15/47 81 Transactions	-	31,678,642	-	-	33,252,888	31,678,642	(1,574,246)
Purchases:	U.S. Treasury Bond, 2.75% Due 11/15/47 32 Transactions	23,346,968	-	-	-	23,346,968	23,346,968	-
Sales:	U.S. Treasury Bond, 2.75% Due 11/15/47 22 Transactions	-	21,534,673	-	-	21,664,143	21,534,673	(129,470)
Purchases:	U.S. Treasury Bond, 3.125% Due 5/15/48 43 Transactions	38,531,075	-	-	-	38,531,075	38,531,075	-
Sales:	U.S. Treasury Bond, 3.125% Due 5/15/48 24 Transactions	-	36,892,066	-	-	38,122,213	36,892,066	(1,230,147)
Purchases:	U.S. Treasury Bond, 3.00% Due 2/15/48 11 Transactions	21,268,571	-	-	-	21,268,571	21,268,571	-
Sales:	U.S. Treasury Bond, 3.00% Due 2/15/48 15 Transactions	-	21,807,026	-	-	21,268,571	21,807,026	538,455

* A party in interest as defined by ERISA.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	6.00%	1.0000	3.33
56.5	6.00%	0.9400	3.19
57.5	6.00%	0.8836	3.05
58.5	6.00%	0.8306	2.92
59.5	10.00%	0.7807	4.65
60.5	10.00%	0.7027	4.25
61.5	15.00%	0.6324	5.83
62.5	30.00%	0.5375	10.08
63.5	20.00%	0.3763	4.78
64.5	30.00%	0.3010	5.82
65.5	50.00%	0.2107	6.90
66.5	30.00%	0.1054	2.10
67.5	30.00%	0.0738	1.49
68.5	30.00%	0.0516	1.06
69.5	30.00%	0.0361	0.75
70	100.00%	0.0253	1.77
Weighted Average			61.97

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Schedule SB, Part V—Summary of Plan Provisions

Legacy Bowne Pension Plan

Effective Date of Original Plan	November 1, 1951. Restated effective January 1, 2008 and amended through November 30, 2015.
Eligibility	<p>An employee becomes a participant upon completing one year of service.</p> <p>The plan is closed to new participants as of January 1, 2012.</p>
Normal Retirement Eligibility	Age 65.
Annual Benefit	<p>The sum of (a) and (b) below:</p> <p>(a) The participant's frozen December 31, 2007 accrued benefit; and</p> <p>(b) An amount equal to the actuarial equivalent of the participant's cash balance account converted using applicable IRC section 417(e) interest and mortality:</p> <p>Cash Balance Account</p> <p>Prior to December 31, 2011, the account was credited at the end of each month with an amount equal to 3% of that month's compensation. After December 31, 2011, the cash balance account will receive no additional compensation credits.</p> <p>The account is credited at the end of each month with interest based on the 10-year Treasury rate plus 25 basis points, subject to a 2% floor and 7% cap.</p>
Early Retirement Eligibility	Age 55 and five years of credited service or, if earlier, when a participant with service prior to November 1, 1989 has completed 30 years of service.
Annual Benefit	An amount equal to the actuarial equivalent of the participant's normal retirement benefit payable at the participant's early retirement date.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Disability Retirement
Eligibility

Eligible for a vested benefit.

Annual Benefit

An amount equal to the actuarial equivalent of the participant's normal retirement benefit payable at the participant's disability retirement date.

Preretirement Death Benefit
Eligibility

Eligible for a vested benefit.

Annual Benefit

Frozen Accrued Benefit

If a participant is married, the surviving spouse is entitled to an immediate life annuity equal to one-half of the annuity the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

If a participant is unmarried at the time of his death, his beneficiary is entitled to a lump sum equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity assuming the participant has a spouse the same age.

Cash Balance Account

The beneficiary is entitled to the full account balance.

Vested Termination Benefits
Eligibility

Three years of credited service for the Cash Balance account and five years of credited service for the frozen accrued benefit.

Annual Benefit

Accrued benefit payable at normal retirement age.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Postponed Retirement

Eligibility

Age 65.

Annual Benefit

Frozen Accrued Benefit

An amount equal to the actuarial equivalent frozen accrued benefit payable at the participant's normal retirement date adjusted to the participant's postponed retirement date.

Cash Balance Account

The participant will continue to earn pay and interest credits and the balance will be converted at the postponed retirement date.

Definitions

Credited Service

Credited service is measured in completed years and months.

Compensation

Compensation including overtime, bonuses, and certain sales incentives prior to January 1, 1996.

Normal Form of Benefit

Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.

Optional Payment Forms

Single life annuity (for married participants), 100%, 50%, or 75% joint and survivor annuity, 10 year certain and life, or a lump sum.

Plan Year

December 1 to November 30.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Retirement Benefit Plan of R.R. Donnelley & Sons Company

Effective Date of Original Plan December 31, 1940. Restated effective January 1, 2005. Effective December 31, 2013, the plan was merged into the Bowne Pension Plan.

Eligibility An employee became a participant on the nearest January 1 after attaining age 21 and one year of service (1,000+ hours).

After December 31, 2011, no additional individuals shall become participants of the plan.

Choice Program Employees hired before January 1, 2002 were offered a choice to either continue accruing benefits under the “traditional” pension formula or switch to the new cash balance formula. New employees hired on or after January 1, 2002 accrued benefits under the cash balance formula.

Career Average Effective January 1, 2005 and frozen December 31, 2011, all participants, whether current traditional or cash balance participants, began accruing benefits under the new career average formula. Additionally, all newly hired employees would accrue benefits under this new formula.

Career Average Formula

Normal Retirement

Eligibility Age 65.

Benefit Benefits accrued through December 31, 2004 plus a benefit for each year after 2004 but before 2012 equal to the sum of (a) and (b) below:

(a) 0.70% of pensionable earnings; and

(b) For participants with age plus service points greater than 55, as of January 1, 2005, an additional annual accrual beginning in 2005 of:

Points	Percent Pensionable Earnings
55–67	0.25%
65+	0.50%

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Cash Balance Formula

Normal Retirement

Eligibility

Age 65.

Annual Benefit

The greater of (a) and (b) below:

- (a) An amount equal to the actuarial equivalent of the participant's cash balance account payable in the form of a life annuity; or
- (b) The participant's accrued benefit as of December 31, 2001, earned under the provisions of the plan in effect at that time.

Opening Cash Balance Account

A participant's opening cash balance account is zero at date of hire for employees who become participants on or after January 1, 2002. For plan participants prior to January 1, 2002, the opening account was created by converting the December 31, 2001 accrued benefit into an equivalent present value (using 5.50% interest, 1983 GATT mortality, and age 65 retirement).

Pay Credits

The annual pay credit was added to the cash balance account after interest was credited for the year. A participant was eligible for a pay credit if they had earned one year of benefit service (had worked one hour during the year).

The annual pay credit was based on annual pensionable earnings, and was an amount equal to (a) plus (b) below:

- (a) 4% of pensionable earnings less than or equal to $\frac{1}{2}$ of the Social Security wage base for the year; plus
- (b) 6% of pensionable earnings greater than $\frac{1}{2}$ of the Social Security wage base for the year.

No additional pay credits will be granted after January 1, 2005.

Interest Credits

Interest is credited to the account annually. The annual interest rate is the 30-year Treasury rate for September of the year prior to the year in which interest is credited.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Early Retirement

Eligibility

Age 55 and five years of service.

Annual Benefit

The greater of (a) and (b) below:

- (a) An amount equal to the actuarial equivalent of the participant's cash balance account payable in the form of a life annuity; or
- (b) The participant's accrued benefit as of December 31, 2001, earned under the provisions of the plan in effect at that time, reduced 3.6% per year for each of the first five years by which benefit commencement precedes 65 and 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Vested Deferred Retirement

Eligibility

Three years of service.

Annual Benefit

The greater of (a) and (b) below:

- (a) An amount equal to the actuarial equivalent of the participant's cash balance account payable in the form of a life annuity; or
- (b) The participant's accrued benefit as of December 31, 2001 earned under the provisions of the plan in effect at that time, actuarially reduced from age 65.

Preretirement Death Benefit

Eligibility

Eligible for a vested benefit.

Annual Benefit

100% of the cash balance account will be paid to the beneficiary if a participant dies before commencement of benefits.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Traditional Formula

Normal Retirement

Eligibility

Age 65.

Benefit

Benefits accrued through December 31, 1997 (date of last past service increase) plus a benefit for each year after 1997 equal to the sum of (a), (b), and (c) below:

- (a) 1.50% of pensionable earnings not in excess of covered compensation; and
- (b) 2.00% pensionable earnings in excess of covered compensation.
- (c) For participants with age plus service points greater than 70, as of January 1, 1999, an additional annual accrual beginning in 1999 of:

Points	Percent Pensionable Earnings
70–74	0.15%
75–79	0.30%
80–84	0.45%
85+	0.60%

Note: The benefit cannot be less than \$60 per year for members who have 1,000 or more hours of service in a year. Also, members with 38 or more years of service will receive a benefit accrual of 2% of pensionable earnings instead of (a) and (b) above for each year of service in excess of 37 years.

The Pre-Retirement Surviving Spouse Option (PRSSO) reduction factor is applied to the December 31, 2001 accrued benefit.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Early Retirement
Eligibility

Age 55 and five years of vesting service. Age 55 if hired before January 1, 1995.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement¹
Eligibility

Twenty-five continuous years of service.

Benefit

The accrued normal or early retirement benefit plus an additional one-time accrual of \$600 if the participant's date of termination due to disability is after December 31, 1999.

Preretirement Surviving Spouse Benefit
Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

¹ Historical disability provisions prior to January 1, 2005. See Career Average Formula for current disability provisions.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Definitions

Vesting Service

All service since date of hire, measured in years and months.

Credited Service

All service while participating in the plan. Credited service is measured in completed years and months.

Pensionable Earnings

Compensation including overtime, commissions, bonuses, and elective deferrals.

Normal Form of Benefit

Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.

Optional Payment Forms

Single life annuity (for married participants), 100%, 50%, or 25% joint and survivor annuity, or Social Security level income.

Optional Lump Sum

Participants with accrued benefits under the cash balance formula may elect to receive a lump sum distribution of their benefit upon vested termination.

Social Security Covered
Compensation Level

The average of the Social Security wage base for the 35-year period for someone reaching age 65 in the calendar year of determination.

Social Security Wage Base

This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Banta Corporation Employees Pension Plan

Effective Date of Original Plan	January 1, 1952. Restated effective August 1, 2003. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.
Eligibility	<p>An employee becomes a participant on the nearest January 1 after attaining age 21 and one year of service (1,000+ hours).</p> <p>Employees in a collective bargaining unit are not eligible.</p> <p>After December 31, 2011, no additional individuals shall become participants of the plan.</p>
Career Average	Effective March 31, 2007 and frozen December 31, 2011, all existing employees began accruing benefits under the new career average formula. The pre-April 1, 2007 final average pay formula only reflects pay and service age as of March 31, 2007. Additionally, all newly hired employees accrued benefits under this new formula.

Post-March 31, 2007 Career Average Formula

Normal Retirement

Eligibility	Age 65.
Benefit	<p>The highest percentage of pensionable earnings for each year after March 31, 2007 but before 2012, as follows:</p> <p>(a) 1.20% if age plus service grandfather points at March 31, 2007 were greater than or equal to 65 points;</p> <p>(b) 0.95% if age plus service grandfather points at March 31, 2007 were greater than or equal to 55 points; or</p> <p>(c) 0.70% for all other participants.</p>

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Pre-April 1, 2007 Final Average Pay Formula

Normal Retirement

Eligibility

Age 65

Benefit

An annual amount equal to the sum of (a), (b) and (c), but never less than (d):

- (a) 0.89% of participant's final average compensation times years of credited service (maximum 20); plus
- (b) An amount of (i) or (ii) as follows:
 - (i) For participants hired prior to January 1, 1995: 1.07% of the final average compensation times years of credited service in excess of 20 (maximum of 15 years); or
 - (ii) For participants hired after December 31, 1994: 0.89% of the final average compensation times years of credited service in excess of 20 (maximum of 15 years); plus
- (c) 0.50% of the final average compensation in excess of Social Security covered compensation times years of credited service (maximum of 35 years), but not less than;
- (d) \$29.00 times years of credited service.

Early Retirement

Eligibility

Pre-April 1, 2007: Age 57 and 10 years of vesting service.

Post-April 1, 2007: Age 55 and five years of vesting service.

Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) If the participant's age plus years of service is greater than or equal to 90, 3% per year for each year by which benefit commencement precedes age 62, but not on the excess compensation piece in part (c); otherwise
- (b) 6% per year for each of year by which benefit commencement precedes age 62.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Disability Retirement

Eligibility

Fifteen years of vesting service.

Benefit

At the participant's normal retirement date, they will receive a benefit based upon their average monthly compensation at disability and credited service from their date of participation to their normal retirement date.

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but less than 15 years, the surviving spouse is entitled to an annuity commencing at the earliest date the participant would have been eligible to receive a retirement benefit under the plan. The annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to earliest eligibility, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant has 15 or more years of vesting service at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, unreduced for early retirement. If the spouse is more than five years younger, the benefit will be reduced in the form of a 50% joint and survivor annuity where the spouse is exactly five years younger.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with actuarial reductions to the early retirement age. For most deferred affiliates, the benefit is not payable until age 65. For other deferreds that are not deferred affiliates, the reductions are 8% from 65 to 62, 6% from 62 to 57, and 4% from 57 to 55. With 10 years of vesting service, the accrued benefit at December 31, 1997, is payable at early retirement using the early retirement benefit reductions. Benefits are payable under the normal form.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Definitions

Vesting Service	All service since date of hire, measured in years and months.
Credited Service	All service while participating in the plan. Credited service is measured in completed years and months. Service prior to January 1, 1998 shall be credited on rules applicable at that time it was earned.
Final Average Compensation	The average of a participant's five consecutive years' compensation which produce the highest average.
Compensation	Total remuneration paid for services, excluding bonuses and other extraordinary payments, but including compensation deferred under Section 125 or 401(k) plans. Compensation derived from commissions on product sales, taken into account as the minimum of 70% of total compensation or \$100,000.
Normal Form of Benefit	Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.
Optional Payment Forms	Single life annuity (for married participants), 100% or 75% joint and survivor annuity, 10-year certain single life annuity or Social Security level income option.
Optional Lump Sum	Participants with accrued benefits under \$5,000 receive a lump sum distribution of their benefit upon vested termination.
Social Security Covered Compensation Level	The average of the Social Security wage base for the 35-year period for someone reaching age 65 in the calendar year of determination.
Social Security Wage Base	This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Banta Hourly Pension Plan—Book Group

Effective Date of Original Plan	January 1, 1959. Restated effective January 1, 1999. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.												
Eligibility	<p>An hourly-paid employee of a participating unit will become a participant on the nearest January 1 after attaining age 21 and one year of service (1,000+ hours).</p> <p>After December 31, 2014, no additional individuals shall become participants of the plan.</p>												
Normal Retirement Eligibility	Age 65 and five years of service.												
Benefit	<p>For members of the Maintenance Unit, the monthly pension on a single-life basis is \$33 per month per year of service for terminations on or after February 4, 2008 (frozen at December 31, 2014).</p> <p>For all other units, the monthly pension on a single-life basis is a frozen amount equal to the participant's accrued benefit at the following rates:</p> <table><tr><th>Unit</th><th>Rate</th><th>Date Frozen</th></tr><tr><td>Bookbinders</td><td>\$9.00</td><td>December 31, 1983</td></tr><tr><td>Letterpress</td><td>\$5.50</td><td>December 31, 1977</td></tr><tr><td>Lithographers</td><td>\$3.75 (max of \$125/mo)</td><td>December 31, 1983</td></tr></table> <p>In addition to this frozen amount, the Bookbinders unit is guaranteed a minimum monthly benefit of \$20 per year of credited service payable at age 62. The Lithographers unit is guaranteed a minimum of \$16 per month, per year of credited service payable at age 65 (reduced 6% per year if payable prior to age 65). Under both minimums, the participant must retire on or after age 62. The minimum is offset by all other company-sponsored pension benefits, including the frozen amount under this plan.</p>	Unit	Rate	Date Frozen	Bookbinders	\$9.00	December 31, 1983	Letterpress	\$5.50	December 31, 1977	Lithographers	\$3.75 (max of \$125/mo)	December 31, 1983
Unit	Rate	Date Frozen											
Bookbinders	\$9.00	December 31, 1983											
Letterpress	\$5.50	December 31, 1977											
Lithographers	\$3.75 (max of \$125/mo)	December 31, 1983											

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Early Retirement

Eligibility

Age 60 and 10 years of vesting service.

Benefit Reduction for Early Payment

Accrued benefit as of early retirement date multiplied by an early retirement factor on an actuarially equivalent basis due to earlier commencement of payments from age 62.

Disability Retirement

Eligibility

Fifteen years of vesting service.

Benefit

Commences on the first day of the month coincident with or next following the date of disability, provided all eligibility requirements are met. The benefit payable is equal to the accrued benefit as of the date of disability.

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 60 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 60. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 60, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 60 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

However, if the participant dies after 15 years of Vesting Service, in lieu of the above, the monthly pension payable can be equal to one-half of the monthly amount which the employee would have been entitled to receive if the participant had retired on the day preceding death as if the participant had been eligible for a normal pension on such date. Payments shall commence on the first of the month following the death (without early distribution reductions) of the participant and shall continue for 60 months or until the death of the surviving spouse, if earlier.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age actuarially reduced. Benefits are payable under the normal form.

Definitions

Vesting Service

Vesting service shall be granted for the period after the date of their last period of continuous employment commenced to termination of employment.

Credited Service

Eligibility for benefits is determined by a participant's service. Service consists of an employee's last period of continuous employment. Credited service is used to determine the amount of benefits payable under the plan. Credited service shall be granted for the period after the date of their last period of continuous employment commenced to termination of employment.

Accrued Benefit

The participant's accrued benefit at any given date is determined under the normal retirement formula described below, but is based on current credited service.

Normal Form of Benefit

Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.

Optional Payment Forms

Single life annuity (for married participants), 100% or 75% joint and survivor annuity, or Social Security level income option.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Banta Hourly Pension Plan—Danbury

Effective Date of Original Plan	January 1, 1959. Restated effective January 1, 1999. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.
Eligibility	Hourly employees of Danbury Printing & Litho, Inc. in the collective bargaining unit represented by Graphic Communications International Union Local 298-M, AFL-CIO shall be eligible to participate on the nearest January 1 after attaining age 21 and one year of service.
Normal Retirement	
Eligibility	Age 65 and five years of service.
Benefit	Monthly benefit (greater of (a) or (b) below): (a) Monthly annuity on a single-life basis is equal to 0.89% of average monthly compensation plus 0.50% of the excess of average monthly compensation over covered compensation. The sum is to be multiplied by credited service to a maximum of 35 years. (b) Monthly annuity equal to \$17.00 for each year of credited service.
Early Retirement	
Eligibility	Age 60 and 10 years of vesting service.
Benefit Reduction for Early Payment	Accrued benefit payable at normal retirement shall be reduced by 6.0% per year for each year by which benefit commencement precedes age 62. There is no reduction for commencement at age 62 or later.
Disability Retirement	
Eligibility	Fifteen years of vesting service.
Benefit	Commencing on the participant's normal retirement date, if then living and still disabled, the normal retirement benefit, payable for life, shall be calculated assuming that service and the monthly rate of basis compensation as of the date of disability with service continued to the normal retirement date. Benefit commences earlier if not eligible for benefits under long-term disability plan.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 60 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 60. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 60, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 60 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

However, if the participant dies after 15 years of vesting service, in lieu of the above, the monthly pension payable can be equal to one-half of the monthly amount which the employee would have been entitled to receive if the participant had retired on the day preceding death as if the participant had been eligible for a normal pension on such date. Payments shall commence on the first of the month following the death (without early distribution reductions) of the participant and shall continue for 120 months or until the death of the surviving spouse, if earlier.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Definitions

Vesting Service	<p>Total service from date of hire to date of termination.</p> <p>Vesting service shall not include employment with Danbury Printing & Litho, Inc. prior to March 8, 1994.</p>
Credited Service	<p>Service after date of employment to termination of employment.</p> <p>Credited service will be limited to service on or after January 1, 1999 for Danbury Printing & Litho, Inc.</p>
Final Average Monthly Compensation	<p>The monthly average of the five consecutive years' compensation that gives the highest average. Compensation includes total remuneration paid for services rendered, excluding bonuses and any other extraordinary payments such as expense reimbursements, termination pay and moving pay, but including any compensation deferred under a Section 125 or Section 401(k) plan. Compensation is subject to the limit under IRC Section 401(a)(17) as required.</p>
Covered Compensation	<p>A 35-year average of the maximum taxable wages (MTW) under Social Security. The MTW is the annual limit on wages subject to the FICA tax for Social Security. The 35-year period ends with the year the employee reaches eligibility for an unreduced Social Security benefit (age 65, 66, or 67 depending on the year the employee was born). For years after the year of termination and prior to the end of the 35-year period, the MTW from the year of termination is used.</p>
Accrued Benefit	<p>The participant's accrued benefit at any given date is determined under the normal retirement formula described below, but is based on current credited service, final average monthly compensation, and covered compensation.</p>
Normal Form of Benefit	<p>Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.</p>
Optional Payment Forms	<p>Single life annuity (for married participants), 100% or 75% joint and survivor annuity, or Social Security level income option.</p>

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Banta Hourly Pension Plan—Specialty Converting (KCS)

Effective Date of Original Plan	January 1, 1959. Restated effective January 1, 1999. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.
Eligibility	<p>A person who is employed on an hourly-related basis, who is not an administrative employee, and who is not covered by a collective bargaining agreement between the employer and the International Printing Pressman and Assistants Union will become a participant on the first day of the plan year next following their date of hire.</p> <p>After December 31, 2013, no additional individuals shall become participants of the plan.</p>
Normal Retirement Eligibility	Age 65 and five years of service.
Benefit	<p>The monthly amount of normal pension payable is the sum of:</p> <p>(a) \$8.00 for each year of service through December 31, 1991;</p> <p>(b) \$15.00 for each year of service from 1992–2005;</p> <p>(c) \$16.00 for each year of service from 2006–2007;</p> <p>(d) \$18.00 for each year of service from 2008–2009; and</p> <p>(e) \$20.00 for each year of service from 2010–2013.</p>
Early Retirement Eligibility	Age 55 and five years of vesting service.
Benefit Reduction for Early Payment	Accrued benefit payable at normal retirement shall be reduced by 5.0% per year for each year by which benefit commencement precedes age 65.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Disability Retirement

Eligibility

Age 50 and 10 years of vesting service.

Benefit

Before Normal Retirement

Benefit calculated in the same manner as early retirement benefit including early retirement reductions.

After Normal Retirement

Commencing on the participant's normal retirement date, if then living and still disabled, the normal retirement benefit, payable for life, shall be calculated assuming service, as of the date of disability.

Preretirement Surviving Spouse Benefit

Eligibility

Unless an election is made to the contrary, a preretirement spouse's death benefit is provided in the event of the death of any active participant with five years of vesting service or a terminated participant who is eligible for a vested retirement benefit.

Benefit

The beneficiary of a participant who dies while in active service is entitled to a lump-sum benefit equal to \$100 times the number of years of service after January 1, 1999 and prior to January 1, 2014, reduced by the amount of any disability benefits received. The lump sum benefit is not to exceed \$2,000.

If a participant does not waive the preretirement survivor coverage, any retirement benefits payable to or on behalf of the participant will be reduced by a coverage charge. The coverage charge is based upon the age of the participant during each year of coverage as follows:

Attained Age	Percent Reduction
Under 35	0.00%
35–40	0.05%
40–45	0.10%
45–50	0.20%
50–45	0.35%
55–65	0.50%

If coverage is not waived, the monthly pension payable shall equal 50% of the amount the participant would have received (based on the accrued benefit at death) had the participant elected the joint and survivor annuity and commenced payments at the earliest possible date.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Vested Termination Benefits

Eligibility

A participant is 100% vested upon completion of five years of vesting service.

Benefit

The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive a reduced benefit commencing prior to normal retirement date.

Definitions

Vesting Service

Plan years during which a participant completes not less than 1,000 hours of service.

Credited Service

Credited service, used to determine the amount of benefits, is based on the number of eight hour shifts worked during the plan year. A participant receives a full year of credited service for 250 shifts, or one-tenth of a year for each 25 shifts.

Eight hours of service constitutes a shift worked. Credited service does not include periods of employment (a) prior to January 1, 1960, (b) prior to a participant's most recent date of hire before January 1, 1975, or (c) as a salaried or administrative employee.

Accrued Benefit

The participant's accrued benefit at any given date is determined under the normal retirement formula described below, but is based on current credited service.

Normal Form of Benefit
Normal Retirement

Five-year certain and life. If married, 50% joint and survivor annuity.

Early, Disabled, or Deferred Retirement

Single life annuity. If married, 50% joint and survivor annuity.

Optional Payment Forms

Single life annuity, 10-year certain and life, and 75% joint and survivor annuity.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Haddon Craftsmen, Inc. Retirement Plan

Effective Date of Original Plan January 1, 1980. Restated effective January 1, 2000. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.

Eligibility An employee becomes a participant on the first day of the month coinciding with or next following date of employment, unless they are members of a union represented by a collective bargaining agreement which has not assented to coverage by the plan. Effective December 31, 1997 only G.C.I.U. employees in Bloomsburg are eligible to become new participants in the plan.

Normal Retirement
Eligibility

Age 65 and five years of service.

Benefit

Equal to the sum of the Noncontributory retirement income described below, and the optional contributory retirement income, if any, described below.

A participant's monthly noncontributory retirement income is equal to the product of benefit service and the appropriate factor from the following table.

Group	Factor	Effective Date
G.C.I.U.	\$24.00	01/01/2009–12/31/2009
Local 732-C (Bloomsburg)	\$25.00	Current

Com. Com.
(Allentown)
Frozen 12/31/1997

Office & Management
(All Locations)
Frozen 12/31/1997

A participant's monthly optional contributory retirement income is equal to the benefit accrued under this provision as of December 31, 1988, plus 1/12th of one and ½% (0.015) of the participant's compensation earned in each year, after 1988, during which the required participant contributions are made.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Early Retirement

Eligibility

Age 55 and 20 years of vesting service.

Benefit Reduction for Early Payment

Actuarial equivalence.

Disability Retirement

Eligibility

N/A.

Benefit

N/A.

Preretirement Surviving Spouse Benefit

Eligibility

Three year of vesting service.

Benefit

Equal to 50% of the benefit which the deceased participant would have received if they had begun to receive their vested benefits (in the form of a joint and 50% survivor annuity) on the day benefits commence to the surviving spouse. If the deceased participant was eligible for early retirement, those benefits commence immediately; if the participant was not eligible for early retirement, benefits commence when the participant would have become eligible to receive benefits.

If the death of a participant is before they are eligible for any other benefits under the plan, the participant's estate is entitled to the return of their contributions to the plan, with interest.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Vested Termination Benefits

Eligibility

Three years of vesting service.

Benefit

The deferred benefit, to commence at the participant's normal retirement date, is equal to the sum of (i) the deferred benefit, if any, purchased by their own contributions to the plan, and (ii) the remainder of an amount determined in the same manner as in normal retirement benefit for the deferred early retirement benefit, multiplied by a vesting percentage from the following table:

Years of Vesting Service	Rate
Less Than 3	0%
3	20%
4	40%
5	60%
6	80%
7 or More	100%

If the employment of a participant is terminated before they are eligible for any other benefits under the plan, the participant is entitled to the return of their contributions to the plan, with interest.

Postretirement Death Benefits

In the event of the death of a participant after retirement, the beneficiary will receive any remaining guaranteed annuity payments, or survivor benefits, depending upon the option selected by the participant. If an option other than a joint and survivor option has been elected, the participant's beneficiary will receive the excess, if any, of the participant's personal contributions (including interest) over the amount of monthly benefits actually paid.

For certain employees insured before January 1, 1962, there is a death benefit of \$5,000. For certain employees insured after January 1, 1962, there is a death benefit of \$1,000. These employees are identified in historical valuation data.

Contributions

Participant Contributions

Participants who wish to receive benefits from the optional contributory retirement income portion of the plan contribute 3% of each year's earnings in excess of \$3,600.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Definitions

Benefit Service	Participants accrue units of benefit service for each calendar year during which they have hours of service. A full unit of benefit service is accrued for each year in which a participant has at least 1,785 hours of service; if a participant has less than 1,785 hours of service in a year, a pro-rata fraction of a unit of benefit service is accrued.
Vesting Service	A participant accrues one year of vesting service for each calendar year during which they have at least 1,000 hours of service with the company.
Compensation	Compensation means a participant's total earnings for a year, as reported on Form W-2, subject to limitations under IRS section 401(a)(17).
Normal Form of Benefit	Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.
Optional Payment Forms	Single life annuity (for married participants), 50, 75, and 100% joint and survivor annuity, or lump sum.
Actuarial Equivalence	6.5% and 1971 Group Annuity (male) Mortality Table with ages set back two years.
Credited Interest	120% of the Federal mid-term rate.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Retirement Income Plan of Moore Wallace North America, Inc.

Effective Date of Original Plan	December 30, 1947. Restated effective January 1, 2010. Effective December 31, 2012, the plan was merged into the Retirement Benefit Plan of R. R. Donnelley & Sons Company.
Eligibility	An employee becomes a participant on attaining age 21 and one year of service. Plan participation is closed to new hires after December 31, 2011.
Benefit Accruals	Benefit accruals were frozen for all participants as of December 31, 2011.
Participant Contributions	None after January 1, 1972.
Retirement Income	<p>Generally applies to service earned prior to July 1, 1997. Employees who met the following criteria as of June 30, 1997 had the option to keep coverage under the retirement income plan formula for service earned through December 31, 2000:</p> <ul style="list-style-type: none">▪ Age 65; or▪ Age 50 with 10 years of service; or▪ Age 45 with 20 years of service.
Pension Equity	Generally applies to service earned between July 1, 1997 and December 31, 2000. All accruals under this formula were frozen as of December 31, 2000.
Career Average	Effective January 1, 2005, all existing employees began accruing benefits under the new career average formula. Additionally, all newly hired employees will accrue benefits under this new formula.
Career Average Formula	
Normal Retirement	
Eligibility	Age 65.
Benefit	0.70% of pensionable earnings for each year after 2004.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of his death, but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if he had terminated employment on the day before his death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of his death, his surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Retirement Income Formula

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of (a), (b), (c) and (d) below:

(a) Before January 1, 1985

The greater of (i), (ii), and (iii) below:

- (i) 1.1% of final average pay, up to the 1985 average Social Security wage base plus 1.6% of final average pay in excess of the 1985 average Social Security wage base, multiplied by years of credited service as of December 31, 1984, not to exceed 35 years.
- (ii) \$48.00 multiplied by the participant's credited service, not to exceed 35 years.
- (iii) For a participant who was also a participant in the prior contributory plan, the amount that would have been provided if the prior plan and the participant's rate of compensation had continued unchanged.

(b) Between January 1, 1985 and December 31, 1988

1.1% of each year's annual earnings up to that year's Social Security wage base plus 1.8% of each year's annual earnings in excess of that year's Social Security wage base plus a 10% increase to the accrued benefit as of December 31, 1988, if employed by Moore Wallace on that date and thereafter.

(c) After January 1, 1989

1.8% of each year's annual earnings up to that year's Social Security wage base plus 2.0% of each year's annual earnings in excess of that year's Social Security wage base.

(d) Special Formula Enhancement

18% of annual earnings for calendar year 2000 (limited to \$170,000). This benefit is payable as a lump sum, but has been converted to an equivalent deferred five-year certain and continuous annuity payable at 65. This benefit was provided to all grandfathered participants employed as of December 1, 2000.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Early Retirement

Eligibility

Age 55 and 10 years of service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by 4% for each year that you receive benefits before the earliest of:

(a) Age 65; or

(b) Age 62 and 30 years of service.

Disability Retirement²

Eligibility

Totally and permanently disabled before June 4, 2001.

Benefit

The accrued normal or early retirement benefit payable immediately. If the employee was a participant in the company's LTD plan, they will continue to accrue benefits under the retirement plan based on compensation prior to disablement. These benefits are payable at age 65 or upon termination of LTD benefits if later.

If the disabled participant qualifies for Social Security disability benefits (or would qualify if the participant was covered under the Federal Social Security Act), the early retirement reduction will not apply.

Vested Deferred Retirement

Eligibility

Five years of service.

Benefit

Accrued benefit payable at the normal retirement age, or payable at early retirement age with 6% per year reductions as for early retirement. Benefits are payable under the normal form.

Eligibility

Five years of vesting service.

² Historical disability provisions prior to January 1, 2005. See Career Average Formula for current disability provisions.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Preretirement Death Benefit
Benefit³

Married

If the participant is age less than 55, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to two-thirds of the annuity the participant would have received if he had terminated employment on the day before his death, survived to age 55, and elected an early retirement pension payable in the form of a joint and two-thirds survivor annuity.

If an active participant is age 55 or older at the time of death, his surviving spouse is entitled to an immediate life annuity equal to two-thirds of the participant's accrued benefit, reduced for early retirement in the form of a joint and two-thirds survivor annuity.

Single

Lump sum death benefit equal to the present value of five years of payments a spouse would have received if the participant had been married.

Pension Equity Formula

Normal Retirement
Eligibility

Age 65.

Benefit

Benefits accrued from July 1, 1997 through December 31, 2000 are based on the number of credits earned (four per year of credited service) and the participants final average compensation. Accrued benefits will equal the product of (a), (b), and (c) below:

- (a) 4%;
- (b) Years of credited service between July 1, 1997 and December 31, 2000;
- (c) Final average compensation, (frozen as of December 31, 2000).

Effective October 15, 2003, the plan was amended to define the accrued benefit as the actuarial equivalent five-year certain and continuous annuity calculated as of December 31, 2000. The lump sum will be recalculated based on the participant's age and interest rate at the time of calculation.

³The preretirement death benefit for the Special Enhancement has the same provisions as the Pension Equity death benefit.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Early Retirement

Eligibility

Age 55 and 10 years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by 6% per year for each year by which benefit commencement precedes age 65.

Disability Retirement⁴

Eligibility

Totally and permanently disabled before June 4, 2001.

Benefit

The accrued normal or early retirement benefit payable immediately. If the employee was a participant in the company's LTD plan, they will continue to accrue benefits under the retirement plan based on compensation prior to disablement. These benefits are payable at age 65 or upon termination of LTD benefits if later.

If the disabled participant qualifies for Social Security disability benefits (or would qualify if the participant was covered under the Federal Social Security Act), early retirement reduction will not apply.

Preretirement Death Benefit

Eligibility

Eligible for a vested benefit.

Benefit

The lump sum that the participant would have received if the participant had terminated employment on their date of death.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit can be payable immediately as a lump sum or a monthly annuity. Monthly annuities commencing prior to age 55 are the actuarial equivalent of the reduced age 55 monthly annuity.

⁴ Historical disability provisions prior to January 1, 2005. See Career Average Formula for current disability provisions.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Definitions

Vesting Service	All service since date of hire, measured in years and months.
Credited Service	All service while participating in the plan. Credited service is measured in completed years and months.
Annual Earnings	Compensation including overtime, commissions, bonuses, and elective deferrals.
Final Average Pay	The average of the highest five consecutive years of pay out of the last 10 years of employment before January 1, 1985.
Social Security Covered Compensation Level	The average of the Social Security wage base for the 35-year period for someone reaching age 65 in the calendar year of determination.
Social Security Wage Base	This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Check Printers

Effective Date of Amended Plan

Effective December 31, 2004, the plan's accrued benefits were frozen.

Eligibility

Each eligible employee will become a participant on the first day of the month coincident with or next following the first eligibility computation period during which he completes 1,000 hours.

Participant Contributions

None.

Check Printers Formula

Normal Retirement

Eligibility

Age 65 and five years of service.

Benefit

The sum of (a) plus (b) minus (c):

(a) \$4.00 multiplied by the years of credited service;

(b) If the participant is a salaried employee, 1/12th of 1.5% of compensation each year;

(c) The monthly benefit purchased in the form of an annuity which guaranteed benefits accrued through December 31, 1986.

Effective December 31, 2004, the plans accrued benefits were frozen.

Early Retirement

Eligibility

Age 55 and 15 years of service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by 6.0% for each year for the first five years and 4.8% for each of the next five years.

Vested Deferred Retirement

Eligibility

Five years of service.

Benefit

Accrued benefit payable at age 65.

Preretirement Death Benefit

Eligibility

Five years of vesting service and married at least one year.

Benefit

50% of the amount the participant would have received if he had survived to the earliest retirement date and elected the 50% joint and survivor optional form of payment.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Definitions

Vesting Service

Vesting service is the period of an employee's service calculated as elapsed time in years and days.

Credited Service

Credited service is the period of an employee's service calculated in completed months.

Compensation

Compensation means the W-2 earnings plus any compensation deferred under a Section 125 or Section 401(k) plan. Compensation does not include amounts paid as reimbursements, fringe benefits, moving expenses, welfare benefits, and all other extraordinary compensation.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Cardinal Brands

Effective Date of Amended Plan

Effective January 31, 2008, the plan's accrued benefits were frozen. Effective March 31, 2008, the plan was merged into the Retirement Income Plan of Moore North America.

Eligibility

Each eligible employee will become a participant on the applicable entry date upon reaching age 21 and completing one year of service.

Participant Contributions

Discontinued April 1, 1989.

Cardinal Brands Formula

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of (a) plus (b):

(a) Accrued benefit as of March 31, 1989;

(b) 1.3% of compensation each year after March 31, 1989 for which the participant is credited with a year of service.

Effective January 31, 2008, the plans accrued benefits were frozen.

Early Retirement

Eligibility

Age 55.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by the factors in Table 1.

Disability Retirement Eligibility

Eligibility

Age 50 and 15 years of service. Must be disabled for at least five consecutive months.

Benefit

Normal retirement benefit accrued as of his disability retirement date, reduced by any Workmen's Compensation benefits payable prior to normal retirement date.

Vested Deferred Retirement

Eligibility

Five years of service.

Benefit

Accrued benefit payable at age 65.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Preretirement Death Benefit

Eligibility

Five years of service and married at least one year.

Benefit

100% of the amount the participant would have received if he had survived to the earliest retirement date and elected the 100% joint and survivor optional form of payment.

Definitions

Service

A year of service is a 12-consecutive month period during which an employee is credited with at least 1,000 hours of service.

Compensation

Compensation means the W-2 earnings plus any compensation deferred under a Section 125 or Section 401(k) plan.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

The Enrolled Actuary has been changed from Daniel F. McFall (17-04341) of Aon Consulting, Inc. to Julie L. Solum (17-06838) of Aon Consulting, Inc.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Legacy Bowne

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of August 2017), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	4.16%
2nd Segment Rate	5.72%
3rd Segment Rate	6.48%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of August 2017), without regard to interest rate stabilization
1st Segment Rate	1.73%
2nd Segment Rate	3.78%
3rd Segment Rate	4.69%
Cash Balance Interest Crediting Rate	3.50%
Optional Payment Form Election Percentage	100% election of the lump sum option
Optional Payment Form Conversion Interest Rate	Same as funding interest rates above for lump sums
Optional Payment Form Conversion Mortality	Current 417(e) table for lump sums
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2017 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(e)
Withdrawal Rates	See Table 2
Disability Rates	None
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are three years older than their spouses.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

December 1, 2015 Plan Year

7.25%, limited to 6.81%

December 1, 2016 Plan Year

6.75%, limited to 6.65%

December 1, 2017 Plan Year

6.75%, limited to 6.48%

Trust Expenses Included in Target Normal Cost

Based on prior year's actual plan administrative expenses (excluding PBGC premiums) plus the PBGC premium for the current year, rounded up to the nearest \$1,000.

Participants Over the Age to Commence Required Minimum Distributions

Inactive deferred vested participants who are over the age of 70½ are assumed to be irretrievable. These participants are included in the participant counts but their benefits have been excluded from the calculation of the liabilities.

Actuarial Method

Standard unit credit cost method

Valuation Date

December 1, 2017

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Retirement Benefit Plan of R.R. Donnelley and Sons Company and Legacy Banta Salaried
Cash Balance Interest Crediting Rate 3.30%

Optional Payment Form Election Percentage 100% election of lump sum option upon termination or retirement for those participants accruing benefits under the Cash Balance formula and 100% election of single life annuity for all other benefits

Retirement Age
Terminated Vested Participants Age 62

Disability Rates See Table 3

Surviving Spouse Benefit It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

Other Assumptions Same as Legacy Bowne

Legacy Banta Hourly

Optional Payment Form Election Percentage Specialty Converting (KCS) - 100% election of five-year Certain & Life for normal retirement. Single life annuity for other decrements.

Retirement Age
Terminated Vested Participants Age 62

Disability Rates See Table 3

Surviving Spouse Benefit It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

Other Assumptions Same as Legacy Bowne

Legacy Haddon

Surviving Spouse Benefit It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

Other Assumptions Same as Legacy Bowne

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Moore Wallace

Optional Payment Form Election Percentage	100% election of a lump sum for the pension equity and special enhancement benefits. 100% election of five-year certain and life for all pre-2005 benefits and 100% election of single life annuity for post-2005 benefits.
Retirement Age Terminated Vested Participants	Age 62
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Other Assumptions	Same as Legacy Bowne

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Table 1

Retirement Rates

Age	Rate
55	6.00%
56	6.00%
57	6.00%
58	6.00%
59	10.00%
60	10.00%
61	15.00%
62	30.00%
63	20.00%
64	30.00%
65	50.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Table 2—Page 1 of 2

Withdrawal Rates

Age	Years of Service			
	0	1–3	4	5+
20	25.00%	20.00%	15.00%	15.00%
21	25.00%	20.00%	15.00%	15.00%
22	25.00%	20.00%	15.00%	15.00%
23	25.00%	20.00%	15.00%	15.00%
24	25.00%	20.00%	15.00%	15.00%
25	25.00%	20.00%	15.00%	15.00%
26	25.00%	20.00%	15.00%	15.00%
27	25.00%	20.00%	15.00%	15.00%
28	25.00%	20.00%	15.00%	15.00%
29	25.00%	20.00%	15.00%	15.00%
30	25.00%	20.00%	15.00%	12.00%
31	25.00%	20.00%	15.00%	12.00%
32	25.00%	20.00%	15.00%	12.00%
33	25.00%	20.00%	15.00%	12.00%
34	25.00%	20.00%	15.00%	12.00%
35	25.00%	20.00%	15.00%	10.00%
36	25.00%	20.00%	15.00%	10.00%
37	25.00%	20.00%	15.00%	10.00%
38	25.00%	20.00%	15.00%	10.00%
39	25.00%	20.00%	15.00%	10.00%
40	25.00%	20.00%	15.00%	9.00%
41	25.00%	20.00%	15.00%	9.00%
42	25.00%	20.00%	15.00%	9.00%
43	25.00%	20.00%	15.00%	9.00%
44	25.00%	20.00%	15.00%	9.00%

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Table 2—Page 2 of 2

Withdrawal Rates

Age	Years of Service			
	0	1–3	4	5+
45	25.00%	20.00%	15.00%	7.00%
46	25.00%	20.00%	15.00%	7.00%
47	25.00%	20.00%	15.00%	7.00%
48	25.00%	20.00%	15.00%	7.00%
49	25.00%	20.00%	15.00%	7.00%
50	25.00%	20.00%	15.00%	7.00%
51	25.00%	20.00%	15.00%	7.00%
52	25.00%	20.00%	15.00%	7.00%
53	25.00%	20.00%	15.00%	7.00%
54	25.00%	20.00%	15.00%	7.00%
55	25.00%	20.00%	15.00%	6.00%
56	25.00%	20.00%	15.00%	6.00%
57	25.00%	20.00%	15.00%	6.00%
58	25.00%	20.00%	15.00%	6.00%
59	25.00%	20.00%	15.00%	6.00%
60	25.00%	20.00%	15.00%	3.00%
61	25.00%	20.00%	15.00%	3.00%
62	25.00%	20.00%	15.00%	3.00%
63	25.00%	20.00%	15.00%	3.00%
64	25.00%	20.00%	15.00%	3.00%
65+	0.00%	0.00%	0.00%	0.00%

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Schedule SB, line 26—Schedule of Active Participant Data as of December 1, 2017

Attained Age	Number of Participants, Average Annual Benefit and Average Cash Balance Account									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29		1	16	6						
30-34			109 \$661 \$185	100 \$1,457 \$43	8					
35-39			83 \$772 \$311	202 \$1,861 \$275	140 \$2,719 \$843	5				
40-44			91 \$808 \$562	208 \$1,963 \$582	286 \$3,319 \$1,694	159 \$5,253 \$1,507	4			
45-49			130 \$838 \$723	212 \$2,287 \$554	274 \$3,540 \$2,207	306 \$5,663 \$1,830	149 \$6,459 \$1,283	10		
50-54			114 \$1,088 \$893	235 \$2,180 \$778	263 \$3,726 \$2,919	263 \$5,407 \$1,912	270 \$7,675 \$1,893	200 \$7,991 \$4,369	15	
55-59			95 \$993 \$419	244 \$2,115 \$642	257 \$3,531 \$1,870	241 \$5,270 \$1,302	151 \$6,689 \$1,301	261 \$8,383 \$5,079	173 \$6,896 \$2,974	27 \$6,782 \$0
60-64			58 \$1,015 \$442	171 \$2,253 \$278	172 \$3,459 \$1,186	131 \$5,493 \$3,369	87 \$6,861 \$3,813	114 \$7,268 \$1,505	90 \$8,879 \$2,089	105 \$7,071 \$0
65-69			22 \$854 \$301	44 \$1,918 \$172	50 \$3,457 \$1,549	33 \$3,648 \$580	23 \$5,623 \$2,495	17	6	36 \$8,316 \$0
70+			1	6	6	2	4	2	1	1

N-6,490

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
---	--	---

For calendar plan year 2017 or fiscal plan year beginning 12/01/2017 and ending 11/30/2018

► **Round off amounts to nearest dollar.**
 ► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>RR Donnelley Pension Plan</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">B Three-digit plan number (PN) ►</td> <td style="width:40%; text-align: center;">022</td> </tr> </table>	B Three-digit plan number (PN) ►	022
B Three-digit plan number (PN) ►	022		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>R.R. DONNELLEY & SONS COMPANY</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN)</td> </tr> <tr> <td style="text-align: center;">36-1004130</td> </tr> </table>	D Employer Identification Number (EIN)	36-1004130
D Employer Identification Number (EIN)			
36-1004130			
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500			

Part I Basic Information				
1 Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2017</u>				
2 Assets:				
a Market value.....	2a	541,518,620		
b Actuarial value.....	2b	487,366,758		
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment.....	7,840	208,642,544	208,642,544	
b For terminated vested participants.....	1,127	37,314,306	37,314,306	
c For active participants.....	6,490	181,642,551	184,941,171	
d Total.....	15,457	427,599,401	430,898,021	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐				
a Funding target disregarding prescribed at-risk assumptions.....	4a			
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b			
5 Effective interest rate.....	5	5.90%		
6 Target normal cost.....	6	3,181,000		

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>JULIE L. SOLUM</u> Signature of actuary	<u>09/09/2019</u> Date <u>1706838</u> Most recent enrollment number <u>847-295-5000</u> Telephone number (including area code)
<u>JULIE L. SOLUM</u> Type or print name of actuary <u>AON CONSULTING, INC.</u> Firm name <u>4 OVERLOOK POINT</u> <u>LINCOLNSHIRE IL 60069</u> Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	1,909,106
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
9 Amount remaining (line 7 minus line 8).....	0	1,909,106
10 Interest on line 9 using prior year's actual return of <u>17.00%</u>	0	324,548
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.10%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	2,233,654

Part III Funding Percentages

14 Funding target attainment percentage.....	14	112.58%
15 Adjusted funding target attainment percentage.....	15	113.10%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	105.80%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year?.....	☐ Yes ☒ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?.....	☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:

a Segment rates:

1st segment:
4.16 %2nd segment:
5.72 %3rd segment:
6.48 %☐ N/A, full yield curve used

b Applicable month (enter code):

21b

4

22 Weighted average retirement age**22**

62

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment:☐

Yes

☒

No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment:☐

Yes

☒

No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment:☒

Yes

☐

No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment:**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a):**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):

a Target normal cost (line 6):

31a

3,181,000

b Excess assets, if applicable, but not greater than line 31a

31b

3,181,000

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment:

0

0

b Waiver amortization installment:

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount:**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33):**34**

0

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement:

0

0

0

36 Additional cash requirement (line 34 minus line 35):**36**

0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c):**37**

0

38 Present value of excess contributions for current year (see instructions):

a Total (excess, if any, of line 37 over line 36):

38a

0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances:

38b

0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37):**39**

0

40 Unpaid minimum required contributions for all years:**40**

0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**41** If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected:

☐

2 plus 7 years

☐

15 years

b Eligible plan year(s) for which the election in line 41a was made:

☐

2008

☐

2009

☐

2010

☐

2011

42 Amount of acceleration adjustment:**42****43** Excess installment acceleration amount to be carried over to future plan years:**43**

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	6.00%	1.0000	3.33
56.5	6.00%	0.9400	3.19
57.5	6.00%	0.8836	3.05
58.5	6.00%	0.8306	2.92
59.5	10.00%	0.7807	4.65
60.5	10.00%	0.7027	4.25
61.5	15.00%	0.6324	5.83
62.5	30.00%	0.5375	10.08
63.5	20.00%	0.3763	4.78
64.5	30.00%	0.3010	5.82
65.5	50.00%	0.2107	6.90
66.5	30.00%	0.1054	2.10
67.5	30.00%	0.0738	1.49
68.5	30.00%	0.0516	1.06
69.5	30.00%	0.0361	0.75
70	100.00%	0.0253	1.77
Weighted Average			61.97

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Legacy Bowne

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of August 2017), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	4.16%
2nd Segment Rate	5.72%
3rd Segment Rate	6.48%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of August 2017), without regard to interest rate stabilization
1st Segment Rate	1.73%
2nd Segment Rate	3.78%
3rd Segment Rate	4.69%
Cash Balance Interest Crediting Rate	3.50%
Optional Payment Form Election Percentage	100% election of the lump sum option
Optional Payment Form Conversion Interest Rate	Same as funding interest rates above for lump sums
Optional Payment Form Conversion Mortality	Current 417(e) table for lump sums
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2017 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(e)
Withdrawal Rates	See Table 2
Disability Rates	None
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are three years older than their spouses.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

December 1, 2015 Plan Year

7.25%, limited to 6.81%

December 1, 2016 Plan Year

6.75%, limited to 6.65%

December 1, 2017 Plan Year

6.75%, limited to 6.48%

Trust Expenses Included in Target Normal Cost

Based on prior year's actual plan administrative expenses (excluding PBGC premiums) plus the PBGC premium for the current year, rounded up to the nearest \$1,000.

Participants Over the Age to Commence Required Minimum Distributions

Inactive deferred vested participants who are over the age of 70½ are assumed to be irretrievable. These participants are included in the participant counts but their benefits have been excluded from the calculation of the liabilities.

Actuarial Method

Standard unit credit cost method

Valuation Date

December 1, 2017

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Retirement Benefit Plan of R.R. Donnelley and Sons Company and Legacy Banta Salaried
Cash Balance Interest Crediting Rate 3.30%

Optional Payment Form Election Percentage 100% election of lump sum option upon termination or retirement for those participants accruing benefits under the Cash Balance formula and 100% election of single life annuity for all other benefits

Retirement Age
Terminated Vested Participants Age 62

Disability Rates See Table 3

Surviving Spouse Benefit It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

Other Assumptions Same as Legacy Bowne

Legacy Banta Hourly

Optional Payment Form Election Percentage Specialty Converting (KCS) - 100% election of five-year Certain & Life for normal retirement. Single life annuity for other decrements.

Retirement Age
Terminated Vested Participants Age 62

Disability Rates See Table 3

Surviving Spouse Benefit It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

Other Assumptions Same as Legacy Bowne

Legacy Haddon

Surviving Spouse Benefit It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

Other Assumptions Same as Legacy Bowne

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Moore Wallace

Optional Payment Form Election Percentage	100% election of a lump sum for the pension equity and special enhancement benefits. 100% election of five-year certain and life for all pre-2005 benefits and 100% election of single life annuity for post-2005 benefits.
Retirement Age Terminated Vested Participants	Age 62
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Other Assumptions	Same as Legacy Bowne

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Table 1

Retirement Rates

Age	Rate
55	6.00%
56	6.00%
57	6.00%
58	6.00%
59	10.00%
60	10.00%
61	15.00%
62	30.00%
63	20.00%
64	30.00%
65	50.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Table 2—Page 1 of 2

Withdrawal Rates

Age	Years of Service			
	0	1–3	4	5+
20	25.00%	20.00%	15.00%	15.00%
21	25.00%	20.00%	15.00%	15.00%
22	25.00%	20.00%	15.00%	15.00%
23	25.00%	20.00%	15.00%	15.00%
24	25.00%	20.00%	15.00%	15.00%
25	25.00%	20.00%	15.00%	15.00%
26	25.00%	20.00%	15.00%	15.00%
27	25.00%	20.00%	15.00%	15.00%
28	25.00%	20.00%	15.00%	15.00%
29	25.00%	20.00%	15.00%	15.00%
30	25.00%	20.00%	15.00%	12.00%
31	25.00%	20.00%	15.00%	12.00%
32	25.00%	20.00%	15.00%	12.00%
33	25.00%	20.00%	15.00%	12.00%
34	25.00%	20.00%	15.00%	12.00%
35	25.00%	20.00%	15.00%	10.00%
36	25.00%	20.00%	15.00%	10.00%
37	25.00%	20.00%	15.00%	10.00%
38	25.00%	20.00%	15.00%	10.00%
39	25.00%	20.00%	15.00%	10.00%
40	25.00%	20.00%	15.00%	9.00%
41	25.00%	20.00%	15.00%	9.00%
42	25.00%	20.00%	15.00%	9.00%
43	25.00%	20.00%	15.00%	9.00%
44	25.00%	20.00%	15.00%	9.00%

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Table 2—Page 2 of 2

Withdrawal Rates

Age	Years of Service			
	0	1–3	4	5+
45	25.00%	20.00%	15.00%	7.00%
46	25.00%	20.00%	15.00%	7.00%
47	25.00%	20.00%	15.00%	7.00%
48	25.00%	20.00%	15.00%	7.00%
49	25.00%	20.00%	15.00%	7.00%
50	25.00%	20.00%	15.00%	7.00%
51	25.00%	20.00%	15.00%	7.00%
52	25.00%	20.00%	15.00%	7.00%
53	25.00%	20.00%	15.00%	7.00%
54	25.00%	20.00%	15.00%	7.00%
55	25.00%	20.00%	15.00%	6.00%
56	25.00%	20.00%	15.00%	6.00%
57	25.00%	20.00%	15.00%	6.00%
58	25.00%	20.00%	15.00%	6.00%
59	25.00%	20.00%	15.00%	6.00%
60	25.00%	20.00%	15.00%	3.00%
61	25.00%	20.00%	15.00%	3.00%
62	25.00%	20.00%	15.00%	3.00%
63	25.00%	20.00%	15.00%	3.00%
64	25.00%	20.00%	15.00%	3.00%
65+	0.00%	0.00%	0.00%	0.00%

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Schedule SB, Part V—Summary of Plan Provisions

Legacy Bowne Pension Plan

Effective Date of Original Plan	November 1, 1951. Restated effective January 1, 2008 and amended through November 30, 2015.
Eligibility	<p>An employee becomes a participant upon completing one year of service.</p> <p>The plan is closed to new participants as of January 1, 2012.</p>
Normal Retirement Eligibility	Age 65.
Annual Benefit	<p>The sum of (a) and (b) below:</p> <p>(a) The participant's frozen December 31, 2007 accrued benefit; and</p> <p>(b) An amount equal to the actuarial equivalent of the participant's cash balance account converted using applicable IRC section 417(e) interest and mortality:</p> <p>Cash Balance Account</p> <p>Prior to December 31, 2011, the account was credited at the end of each month with an amount equal to 3% of that month's compensation. After December 31, 2011, the cash balance account will receive no additional compensation credits.</p> <p>The account is credited at the end of each month with interest based on the 10-year Treasury rate plus 25 basis points, subject to a 2% floor and 7% cap.</p>
Early Retirement Eligibility	Age 55 and five years of credited service or, if earlier, when a participant with service prior to November 1, 1989 has completed 30 years of service.
Annual Benefit	An amount equal to the actuarial equivalent of the participant's normal retirement benefit payable at the participant's early retirement date.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Disability Retirement
Eligibility

Eligible for a vested benefit.

Annual Benefit

An amount equal to the actuarial equivalent of the participant's normal retirement benefit payable at the participant's disability retirement date.

Preretirement Death Benefit
Eligibility

Eligible for a vested benefit.

Annual Benefit

Frozen Accrued Benefit

If a participant is married, the surviving spouse is entitled to an immediate life annuity equal to one-half of the annuity the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

If a participant is unmarried at the time of his death, his beneficiary is entitled to a lump sum equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity assuming the participant has a spouse the same age.

Cash Balance Account

The beneficiary is entitled to the full account balance.

Vested Termination Benefits
Eligibility

Three years of credited service for the Cash Balance account and five years of credited service for the frozen accrued benefit.

Annual Benefit

Accrued benefit payable at normal retirement age.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Postponed Retirement

Eligibility

Age 65.

Annual Benefit

Frozen Accrued Benefit

An amount equal to the actuarial equivalent frozen accrued benefit payable at the participant's normal retirement date adjusted to the participant's postponed retirement date.

Cash Balance Account

The participant will continue to earn pay and interest credits and the balance will be converted at the postponed retirement date.

Definitions

Credited Service

Credited service is measured in completed years and months.

Compensation

Compensation including overtime, bonuses, and certain sales incentives prior to January 1, 1996.

Normal Form of Benefit

Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.

Optional Payment Forms

Single life annuity (for married participants), 100%, 50%, or 75% joint and survivor annuity, 10 year certain and life, or a lump sum.

Plan Year

December 1 to November 30.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Retirement Benefit Plan of R.R. Donnelley & Sons Company

Effective Date of Original Plan December 31, 1940. Restated effective January 1, 2005. Effective December 31, 2013, the plan was merged into the Bowne Pension Plan.

Eligibility An employee became a participant on the nearest January 1 after attaining age 21 and one year of service (1,000+ hours).

After December 31, 2011, no additional individuals shall become participants of the plan.

Choice Program Employees hired before January 1, 2002 were offered a choice to either continue accruing benefits under the “traditional” pension formula or switch to the new cash balance formula. New employees hired on or after January 1, 2002 accrued benefits under the cash balance formula.

Career Average Effective January 1, 2005 and frozen December 31, 2011, all participants, whether current traditional or cash balance participants, began accruing benefits under the new career average formula. Additionally, all newly hired employees would accrue benefits under this new formula.

Career Average Formula

Normal Retirement

Eligibility Age 65.

Benefit Benefits accrued through December 31, 2004 plus a benefit for each year after 2004 but before 2012 equal to the sum of (a) and (b) below:

(a) 0.70% of pensionable earnings; and

(b) For participants with age plus service points greater than 55, as of January 1, 2005, an additional annual accrual beginning in 2005 of:

Points	Percent Pensionable Earnings
55–67	0.25%
65+	0.50%

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Cash Balance Formula

Normal Retirement

Eligibility

Age 65.

Annual Benefit

The greater of (a) and (b) below:

- (a) An amount equal to the actuarial equivalent of the participant's cash balance account payable in the form of a life annuity; or
- (b) The participant's accrued benefit as of December 31, 2001, earned under the provisions of the plan in effect at that time.

Opening Cash Balance Account

A participant's opening cash balance account is zero at date of hire for employees who become participants on or after January 1, 2002. For plan participants prior to January 1, 2002, the opening account was created by converting the December 31, 2001 accrued benefit into an equivalent present value (using 5.50% interest, 1983 GATT mortality, and age 65 retirement).

Pay Credits

The annual pay credit was added to the cash balance account after interest was credited for the year. A participant was eligible for a pay credit if they had earned one year of benefit service (had worked one hour during the year).

The annual pay credit was based on annual pensionable earnings, and was an amount equal to (a) plus (b) below:

- (a) 4% of pensionable earnings less than or equal to $\frac{1}{2}$ of the Social Security wage base for the year; plus
- (b) 6% of pensionable earnings greater than $\frac{1}{2}$ of the Social Security wage base for the year.

No additional pay credits will be granted after January 1, 2005.

Interest Credits

Interest is credited to the account annually. The annual interest rate is the 30-year Treasury rate for September of the year prior to the year in which interest is credited.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Early Retirement

Eligibility

Age 55 and five years of service.

Annual Benefit

The greater of (a) and (b) below:

- (a) An amount equal to the actuarial equivalent of the participant's cash balance account payable in the form of a life annuity; or
- (b) The participant's accrued benefit as of December 31, 2001, earned under the provisions of the plan in effect at that time, reduced 3.6% per year for each of the first five years by which benefit commencement precedes 65 and 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Vested Deferred Retirement

Eligibility

Three years of service.

Annual Benefit

The greater of (a) and (b) below:

- (a) An amount equal to the actuarial equivalent of the participant's cash balance account payable in the form of a life annuity; or
- (b) The participant's accrued benefit as of December 31, 2001 earned under the provisions of the plan in effect at that time, actuarially reduced from age 65.

Preretirement Death Benefit

Eligibility

Eligible for a vested benefit.

Annual Benefit

100% of the cash balance account will be paid to the beneficiary if a participant dies before commencement of benefits.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Traditional Formula

Normal Retirement

Eligibility

Age 65.

Benefit

Benefits accrued through December 31, 1997 (date of last past service increase) plus a benefit for each year after 1997 equal to the sum of (a), (b), and (c) below:

- (a) 1.50% of pensionable earnings not in excess of covered compensation; and
- (b) 2.00% pensionable earnings in excess of covered compensation.
- (c) For participants with age plus service points greater than 70, as of January 1, 1999, an additional annual accrual beginning in 1999 of:

Points	Percent Pensionable Earnings
70–74	0.15%
75–79	0.30%
80–84	0.45%
85+	0.60%

Note: The benefit cannot be less than \$60 per year for members who have 1,000 or more hours of service in a year. Also, members with 38 or more years of service will receive a benefit accrual of 2% of pensionable earnings instead of (a) and (b) above for each year of service in excess of 37 years.

The Pre-Retirement Surviving Spouse Option (PRSSO) reduction factor is applied to the December 31, 2001 accrued benefit.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Early Retirement
Eligibility

Age 55 and five years of vesting service. Age 55 if hired before January 1, 1995.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement¹
Eligibility

Twenty-five continuous years of service.

Benefit

The accrued normal or early retirement benefit plus an additional one-time accrual of \$600 if the participant's date of termination due to disability is after December 31, 1999.

Preretirement Surviving Spouse Benefit
Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

¹ Historical disability provisions prior to January 1, 2005. See Career Average Formula for current disability provisions.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Definitions

Vesting Service

All service since date of hire, measured in years and months.

Credited Service

All service while participating in the plan. Credited service is measured in completed years and months.

Pensionable Earnings

Compensation including overtime, commissions, bonuses, and elective deferrals.

Normal Form of Benefit

Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.

Optional Payment Forms

Single life annuity (for married participants), 100%, 50%, or 25% joint and survivor annuity, or Social Security level income.

Optional Lump Sum

Participants with accrued benefits under the cash balance formula may elect to receive a lump sum distribution of their benefit upon vested termination.

Social Security Covered
Compensation Level

The average of the Social Security wage base for the 35-year period for someone reaching age 65 in the calendar year of determination.

Social Security Wage Base

This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Banta Corporation Employees Pension Plan

Effective Date of Original Plan	January 1, 1952. Restated effective August 1, 2003. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.
Eligibility	<p>An employee becomes a participant on the nearest January 1 after attaining age 21 and one year of service (1,000+ hours).</p> <p>Employees in a collective bargaining unit are not eligible.</p> <p>After December 31, 2011, no additional individuals shall become participants of the plan.</p>
Career Average	Effective March 31, 2007 and frozen December 31, 2011, all existing employees began accruing benefits under the new career average formula. The pre-April 1, 2007 final average pay formula only reflects pay and service age as of March 31, 2007. Additionally, all newly hired employees accrued benefits under this new formula.

Post-March 31, 2007 Career Average Formula

Normal Retirement

Eligibility	Age 65.
Benefit	<p>The highest percentage of pensionable earnings for each year after March 31, 2007 but before 2012, as follows:</p> <p>(a) 1.20% if age plus service grandfather points at March 31, 2007 were greater than or equal to 65 points;</p> <p>(b) 0.95% if age plus service grandfather points at March 31, 2007 were greater than or equal to 55 points; or</p> <p>(c) 0.70% for all other participants.</p>

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Pre-April 1, 2007 Final Average Pay Formula

Normal Retirement

Eligibility

Age 65

Benefit

An annual amount equal to the sum of (a), (b) and (c), but never less than (d):

- (a) 0.89% of participant's final average compensation times years of credited service (maximum 20); plus
- (b) An amount of (i) or (ii) as follows:
 - (i) For participants hired prior to January 1, 1995: 1.07% of the final average compensation times years of credited service in excess of 20 (maximum of 15 years); or
 - (ii) For participants hired after December 31, 1994: 0.89% of the final average compensation times years of credited service in excess of 20 (maximum of 15 years); plus
- (c) 0.50% of the final average compensation in excess of Social Security covered compensation times years of credited service (maximum of 35 years), but not less than;
- (d) \$29.00 times years of credited service.

Early Retirement

Eligibility

Pre-April 1, 2007: Age 57 and 10 years of vesting service.

Post-April 1, 2007: Age 55 and five years of vesting service.

Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) If the participant's age plus years of service is greater than or equal to 90, 3% per year for each year by which benefit commencement precedes age 62, but not on the excess compensation piece in part (c); otherwise
- (b) 6% per year for each of year by which benefit commencement precedes age 62.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Disability Retirement
Eligibility

Fifteen years of vesting service.

Benefit

At the participant's normal retirement date, they will receive a benefit based upon their average monthly compensation at disability and credited service from their date of participation to their normal retirement date.

Preretirement Surviving Spouse Benefit
Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but less than 15 years, the surviving spouse is entitled to an annuity commencing at the earliest date the participant would have been eligible to receive a retirement benefit under the plan. The annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to earliest eligibility, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant has 15 or more years of vesting service at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, unreduced for early retirement. If the spouse is more than five years younger, the benefit will be reduced in the form of a 50% joint and survivor annuity where the spouse is exactly five years younger.

Vested Termination Benefits
Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with actuarial reductions to the early retirement age. For most deferred affiliates, the benefit is not payable until age 65. For other deferreds that are not deferred affiliates, the reductions are 8% from 65 to 62, 6% from 62 to 57, and 4% from 57 to 55. With 10 years of vesting service, the accrued benefit at December 31, 1997, is payable at early retirement using the early retirement benefit reductions. Benefits are payable under the normal form.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Definitions

Vesting Service	All service since date of hire, measured in years and months.
Credited Service	All service while participating in the plan. Credited service is measured in completed years and months. Service prior to January 1, 1998 shall be credited on rules applicable at that time it was earned.
Final Average Compensation	The average of a participant's five consecutive years' compensation which produce the highest average.
Compensation	Total remuneration paid for services, excluding bonuses and other extraordinary payments, but including compensation deferred under Section 125 or 401(k) plans. Compensation derived from commissions on product sales, taken into account as the minimum of 70% of total compensation or \$100,000.
Normal Form of Benefit	Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.
Optional Payment Forms	Single life annuity (for married participants), 100% or 75% joint and survivor annuity, 10-year certain single life annuity or Social Security level income option.
Optional Lump Sum	Participants with accrued benefits under \$5,000 receive a lump sum distribution of their benefit upon vested termination.
Social Security Covered Compensation Level	The average of the Social Security wage base for the 35-year period for someone reaching age 65 in the calendar year of determination.
Social Security Wage Base	This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Banta Hourly Pension Plan—Book Group

Effective Date of Original Plan	January 1, 1959. Restated effective January 1, 1999. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.												
Eligibility	<p>An hourly-paid employee of a participating unit will become a participant on the nearest January 1 after attaining age 21 and one year of service (1,000+ hours).</p> <p>After December 31, 2014, no additional individuals shall become participants of the plan.</p>												
Normal Retirement Eligibility	Age 65 and five years of service.												
Benefit	<p>For members of the Maintenance Unit, the monthly pension on a single-life basis is \$33 per month per year of service for terminations on or after February 4, 2008 (frozen at December 31, 2014).</p> <p>For all other units, the monthly pension on a single-life basis is a frozen amount equal to the participant's accrued benefit at the following rates:</p> <table><tr><th>Unit</th><th>Rate</th><th>Date Frozen</th></tr><tr><td>Bookbinders</td><td>\$9.00</td><td>December 31, 1983</td></tr><tr><td>Letterpress</td><td>\$5.50</td><td>December 31, 1977</td></tr><tr><td>Lithographers</td><td>\$3.75 (max of \$125/mo)</td><td>December 31, 1983</td></tr></table> <p>In addition to this frozen amount, the Bookbinders unit is guaranteed a minimum monthly benefit of \$20 per year of credited service payable at age 62. The Lithographers unit is guaranteed a minimum of \$16 per month, per year of credited service payable at age 65 (reduced 6% per year if payable prior to age 65). Under both minimums, the participant must retire on or after age 62. The minimum is offset by all other company-sponsored pension benefits, including the frozen amount under this plan.</p>	Unit	Rate	Date Frozen	Bookbinders	\$9.00	December 31, 1983	Letterpress	\$5.50	December 31, 1977	Lithographers	\$3.75 (max of \$125/mo)	December 31, 1983
Unit	Rate	Date Frozen											
Bookbinders	\$9.00	December 31, 1983											
Letterpress	\$5.50	December 31, 1977											
Lithographers	\$3.75 (max of \$125/mo)	December 31, 1983											

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Early Retirement

Eligibility

Age 60 and 10 years of vesting service.

Benefit Reduction for Early Payment

Accrued benefit as of early retirement date multiplied by an early retirement factor on an actuarially equivalent basis due to earlier commencement of payments from age 62.

Disability Retirement

Eligibility

Fifteen years of vesting service.

Benefit

Commences on the first day of the month coincident with or next following the date of disability, provided all eligibility requirements are met. The benefit payable is equal to the accrued benefit as of the date of disability.

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 60 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 60. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 60, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 60 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

However, if the participant dies after 15 years of Vesting Service, in lieu of the above, the monthly pension payable can be equal to one-half of the monthly amount which the employee would have been entitled to receive if the participant had retired on the day preceding death as if the participant had been eligible for a normal pension on such date. Payments shall commence on the first of the month following the death (without early distribution reductions) of the participant and shall continue for 60 months or until the death of the surviving spouse, if earlier.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age actuarially reduced. Benefits are payable under the normal form.

Definitions

Vesting Service

Vesting service shall be granted for the period after the date of their last period of continuous employment commenced to termination of employment.

Credited Service

Eligibility for benefits is determined by a participant's service. Service consists of an employee's last period of continuous employment. Credited service is used to determine the amount of benefits payable under the plan. Credited service shall be granted for the period after the date of their last period of continuous employment commenced to termination of employment.

Accrued Benefit

The participant's accrued benefit at any given date is determined under the normal retirement formula described below, but is based on current credited service.

Normal Form of Benefit

Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.

Optional Payment Forms

Single life annuity (for married participants), 100% or 75% joint and survivor annuity, or Social Security level income option.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Banta Hourly Pension Plan—Danbury

Effective Date of Original Plan	January 1, 1959. Restated effective January 1, 1999. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.
Eligibility	Hourly employees of Danbury Printing & Litho, Inc. in the collective bargaining unit represented by Graphic Communications International Union Local 298-M, AFL-CIO shall be eligible to participate on the nearest January 1 after attaining age 21 and one year of service.
Normal Retirement	
Eligibility	Age 65 and five years of service.
Benefit	Monthly benefit (greater of (a) or (b) below): (a) Monthly annuity on a single-life basis is equal to 0.89% of average monthly compensation plus 0.50% of the excess of average monthly compensation over covered compensation. The sum is to be multiplied by credited service to a maximum of 35 years. (b) Monthly annuity equal to \$17.00 for each year of credited service.
Early Retirement	
Eligibility	Age 60 and 10 years of vesting service.
Benefit Reduction for Early Payment	Accrued benefit payable at normal retirement shall be reduced by 6.0% per year for each year by which benefit commencement precedes age 62. There is no reduction for commencement at age 62 or later.
Disability Retirement	
Eligibility	Fifteen years of vesting service.
Benefit	Commencing on the participant's normal retirement date, if then living and still disabled, the normal retirement benefit, payable for life, shall be calculated assuming that service and the monthly rate of basis compensation as of the date of disability with service continued to the normal retirement date. Benefit commences earlier if not eligible for benefits under long-term disability plan.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Preretirement Surviving Spouse Benefit
Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 60 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 60. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 60, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 60 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

However, if the participant dies after 15 years of vesting service, in lieu of the above, the monthly pension payable can be equal to one-half of the monthly amount which the employee would have been entitled to receive if the participant had retired on the day preceding death as if the participant had been eligible for a normal pension on such date. Payments shall commence on the first of the month following the death (without early distribution reductions) of the participant and shall continue for 120 months or until the death of the surviving spouse, if earlier.

Vested Termination Benefits
Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Definitions

Vesting Service	<p>Total service from date of hire to date of termination.</p> <p>Vesting service shall not include employment with Danbury Printing & Litho, Inc. prior to March 8, 1994.</p>
Credited Service	<p>Service after date of employment to termination of employment.</p> <p>Credited service will be limited to service on or after January 1, 1999 for Danbury Printing & Litho, Inc.</p>
Final Average Monthly Compensation	<p>The monthly average of the five consecutive years' compensation that gives the highest average. Compensation includes total remuneration paid for services rendered, excluding bonuses and any other extraordinary payments such as expense reimbursements, termination pay and moving pay, but including any compensation deferred under a Section 125 or Section 401(k) plan. Compensation is subject to the limit under IRC Section 401(a)(17) as required.</p>
Covered Compensation	<p>A 35-year average of the maximum taxable wages (MTW) under Social Security. The MTW is the annual limit on wages subject to the FICA tax for Social Security. The 35-year period ends with the year the employee reaches eligibility for an unreduced Social Security benefit (age 65, 66, or 67 depending on the year the employee was born). For years after the year of termination and prior to the end of the 35-year period, the MTW from the year of termination is used.</p>
Accrued Benefit	<p>The participant's accrued benefit at any given date is determined under the normal retirement formula described below, but is based on current credited service, final average monthly compensation, and covered compensation.</p>
Normal Form of Benefit	<p>Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.</p>
Optional Payment Forms	<p>Single life annuity (for married participants), 100% or 75% joint and survivor annuity, or Social Security level income option.</p>

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Banta Hourly Pension Plan—Specialty Converting (KCS)

Effective Date of Original Plan	January 1, 1959. Restated effective January 1, 1999. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.
Eligibility	<p>A person who is employed on an hourly-related basis, who is not an administrative employee, and who is not covered by a collective bargaining agreement between the employer and the International Printing Pressman and Assistants Union will become a participant on the first day of the plan year next following their date of hire.</p> <p>After December 31, 2013, no additional individuals shall become participants of the plan.</p>
Normal Retirement Eligibility	Age 65 and five years of service.
Benefit	<p>The monthly amount of normal pension payable is the sum of:</p> <p>(a) \$8.00 for each year of service through December 31, 1991;</p> <p>(b) \$15.00 for each year of service from 1992–2005;</p> <p>(c) \$16.00 for each year of service from 2006–2007;</p> <p>(d) \$18.00 for each year of service from 2008–2009; and</p> <p>(e) \$20.00 for each year of service from 2010–2013.</p>
Early Retirement Eligibility	Age 55 and five years of vesting service.
Benefit Reduction for Early Payment	Accrued benefit payable at normal retirement shall be reduced by 5.0% per year for each year by which benefit commencement precedes age 65.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Disability Retirement

Eligibility

Age 50 and 10 years of vesting service.

Benefit

Before Normal Retirement

Benefit calculated in the same manner as early retirement benefit including early retirement reductions.

After Normal Retirement

Commencing on the participant's normal retirement date, if then living and still disabled, the normal retirement benefit, payable for life, shall be calculated assuming service, as of the date of disability.

Preretirement Surviving Spouse Benefit

Eligibility

Unless an election is made to the contrary, a preretirement spouse's death benefit is provided in the event of the death of any active participant with five years of vesting service or a terminated participant who is eligible for a vested retirement benefit.

Benefit

The beneficiary of a participant who dies while in active service is entitled to a lump-sum benefit equal to \$100 times the number of years of service after January 1, 1999 and prior to January 1, 2014, reduced by the amount of any disability benefits received. The lump sum benefit is not to exceed \$2,000.

If a participant does not waive the preretirement survivor coverage, any retirement benefits payable to or on behalf of the participant will be reduced by a coverage charge. The coverage charge is based upon the age of the participant during each year of coverage as follows:

Attained Age	Percent Reduction
Under 35	0.00%
35–40	0.05%
40–45	0.10%
45–50	0.20%
50–45	0.35%
55–65	0.50%

If coverage is not waived, the monthly pension payable shall equal 50% of the amount the participant would have received (based on the accrued benefit at death) had the participant elected the joint and survivor annuity and commenced payments at the earliest possible date.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Vested Termination Benefits

Eligibility

A participant is 100% vested upon completion of five years of vesting service.

Benefit

The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive a reduced benefit commencing prior to normal retirement date.

Definitions

Vesting Service

Plan years during which a participant completes not less than 1,000 hours of service.

Credited Service

Credited service, used to determine the amount of benefits, is based on the number of eight hour shifts worked during the plan year. A participant receives a full year of credited service for 250 shifts, or one-tenth of a year for each 25 shifts.

Eight hours of service constitutes a shift worked. Credited service does not include periods of employment (a) prior to January 1, 1960, (b) prior to a participant's most recent date of hire before January 1, 1975, or (c) as a salaried or administrative employee.

Accrued Benefit

The participant's accrued benefit at any given date is determined under the normal retirement formula described below, but is based on current credited service.

Normal Form of Benefit

Normal Retirement

Five-year certain and life. If married, 50% joint and survivor annuity.

Early, Disabled, or Deferred Retirement

Single life annuity. If married, 50% joint and survivor annuity.

Optional Payment Forms

Single life annuity, 10-year certain and life, and 75% joint and survivor annuity.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Haddon Craftsmen, Inc. Retirement Plan

Effective Date of Original Plan January 1, 1980. Restated effective January 1, 2000. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.

Eligibility An employee becomes a participant on the first day of the month coinciding with or next following date of employment, unless they are members of a union represented by a collective bargaining agreement which has not assented to coverage by the plan. Effective December 31, 1997 only G.C.I.U. employees in Bloomsburg are eligible to become new participants in the plan.

Normal Retirement
Eligibility

Age 65 and five years of service.

Benefit

Equal to the sum of the Noncontributory retirement income described below, and the optional contributory retirement income, if any, described below.

A participant's monthly noncontributory retirement income is equal to the product of benefit service and the appropriate factor from the following table.

Group	Factor	Effective Date
G.C.I.U.	\$24.00	01/01/2009–12/31/2009
Local 732-C (Bloomsburg)	\$25.00	Current

Com. Com.
(Allentown)
Frozen 12/31/1997

Office & Management
(All Locations)
Frozen 12/31/1997

A participant's monthly optional contributory retirement income is equal to the benefit accrued under this provision as of December 31, 1988, plus 1/12th of one and ½% (0.015) of the participant's compensation earned in each year, after 1988, during which the required participant contributions are made.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Early Retirement

Eligibility Age 55 and 20 years of vesting service.

Benefit Reduction for Early Payment Actuarial equivalence.

Disability Retirement

Eligibility N/A.

Benefit N/A.

Preretirement Surviving Spouse Benefit

Eligibility Three year of vesting service.

Benefit Equal to 50% of the benefit which the deceased participant would have received if they had begun to receive their vested benefits (in the form of a joint and 50% survivor annuity) on the day benefits commence to the surviving spouse. If the deceased participant was eligible for early retirement, those benefits commence immediately; if the participant was not eligible for early retirement, benefits commence when the participant would have become eligible to receive benefits.

If the death of a participant is before they are eligible for any other benefits under the plan, the participant's estate is entitled to the return of their contributions to the plan, with interest.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Vested Termination Benefits

Eligibility

Three years of vesting service.

Benefit

The deferred benefit, to commence at the participant's normal retirement date, is equal to the sum of (i) the deferred benefit, if any, purchased by their own contributions to the plan, and (ii) the remainder of an amount determined in the same manner as in normal retirement benefit for the deferred early retirement benefit, multiplied by a vesting percentage from the following table:

Years of Vesting Service	Rate
Less Than 3	0%
3	20%
4	40%
5	60%
6	80%
7 or More	100%

If the employment of a participant is terminated before they are eligible for any other benefits under the plan, the participant is entitled to the return of their contributions to the plan, with interest.

Postretirement Death Benefits

In the event of the death of a participant after retirement, the beneficiary will receive any remaining guaranteed annuity payments, or survivor benefits, depending upon the option selected by the participant. If an option other than a joint and survivor option has been elected, the participant's beneficiary will receive the excess, if any, of the participant's personal contributions (including interest) over the amount of monthly benefits actually paid.

For certain employees insured before January 1, 1962, there is a death benefit of \$5,000. For certain employees insured after January 1, 1962, there is a death benefit of \$1,000. These employees are identified in historical valuation data.

Contributions

Participant Contributions

Participants who wish to receive benefits from the optional contributory retirement income portion of the plan contribute 3% of each year's earnings in excess of \$3,600.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Definitions

Benefit Service	Participants accrue units of benefit service for each calendar year during which they have hours of service. A full unit of benefit service is accrued for each year in which a participant has at least 1,785 hours of service; if a participant has less than 1,785 hours of service in a year, a pro-rata fraction of a unit of benefit service is accrued.
Vesting Service	A participant accrues one year of vesting service for each calendar year during which they have at least 1,000 hours of service with the company.
Compensation	Compensation means a participant's total earnings for a year, as reported on Form W-2, subject to limitations under IRS section 401(a)(17).
Normal Form of Benefit	Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.
Optional Payment Forms	Single life annuity (for married participants), 50, 75, and 100% joint and survivor annuity, or lump sum.
Actuarial Equivalence	6.5% and 1971 Group Annuity (male) Mortality Table with ages set back two years.
Credited Interest	120% of the Federal mid-term rate.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Retirement Income Plan of Moore Wallace North America, Inc.

Effective Date of Original Plan	December 30, 1947. Restated effective January 1, 2010. Effective December 31, 2012, the plan was merged into the Retirement Benefit Plan of R. R. Donnelley & Sons Company.
Eligibility	An employee becomes a participant on attaining age 21 and one year of service. Plan participation is closed to new hires after December 31, 2011.
Benefit Accruals	Benefit accruals were frozen for all participants as of December 31, 2011.
Participant Contributions	None after January 1, 1972.
Retirement Income	<p>Generally applies to service earned prior to July 1, 1997. Employees who met the following criteria as of June 30, 1997 had the option to keep coverage under the retirement income plan formula for service earned through December 31, 2000:</p> <ul style="list-style-type: none">▪ Age 65; or▪ Age 50 with 10 years of service; or▪ Age 45 with 20 years of service.
Pension Equity	Generally applies to service earned between July 1, 1997 and December 31, 2000. All accruals under this formula were frozen as of December 31, 2000.
Career Average	Effective January 1, 2005, all existing employees began accruing benefits under the new career average formula. Additionally, all newly hired employees will accrue benefits under this new formula.
Career Average Formula	
Normal Retirement	
Eligibility	Age 65.
Benefit	0.70% of pensionable earnings for each year after 2004.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of his death, but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if he had terminated employment on the day before his death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of his death, his surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Retirement Income Formula

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of (a), (b), (c) and (d) below:

(a) Before January 1, 1985

The greater of (i), (ii), and (iii) below:

- (i) 1.1% of final average pay, up to the 1985 average Social Security wage base plus 1.6% of final average pay in excess of the 1985 average Social Security wage base, multiplied by years of credited service as of December 31, 1984, not to exceed 35 years.
- (ii) \$48.00 multiplied by the participant's credited service, not to exceed 35 years.
- (iii) For a participant who was also a participant in the prior contributory plan, the amount that would have been provided if the prior plan and the participant's rate of compensation had continued unchanged.

(b) Between January 1, 1985 and December 31, 1988

1.1% of each year's annual earnings up to that year's Social Security wage base plus 1.8% of each year's annual earnings in excess of that year's Social Security wage base plus a 10% increase to the accrued benefit as of December 31, 1988, if employed by Moore Wallace on that date and thereafter.

(c) After January 1, 1989

1.8% of each year's annual earnings up to that year's Social Security wage base plus 2.0% of each year's annual earnings in excess of that year's Social Security wage base.

(d) Special Formula Enhancement

18% of annual earnings for calendar year 2000 (limited to \$170,000). This benefit is payable as a lump sum, but has been converted to an equivalent deferred five-year certain and continuous annuity payable at 65. This benefit was provided to all grandfathered participants employed as of December 1, 2000.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Early Retirement

Eligibility

Age 55 and 10 years of service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by 4% for each year that you receive benefits before the earliest of:

(a) Age 65; or

(b) Age 62 and 30 years of service.

Disability Retirement²

Eligibility

Totally and permanently disabled before June 4, 2001.

Benefit

The accrued normal or early retirement benefit payable immediately. If the employee was a participant in the company's LTD plan, they will continue to accrue benefits under the retirement plan based on compensation prior to disablement. These benefits are payable at age 65 or upon termination of LTD benefits if later.

If the disabled participant qualifies for Social Security disability benefits (or would qualify if the participant was covered under the Federal Social Security Act), the early retirement reduction will not apply.

Vested Deferred Retirement

Eligibility

Five years of service.

Benefit

Accrued benefit payable at the normal retirement age, or payable at early retirement age with 6% per year reductions as for early retirement. Benefits are payable under the normal form.

Eligibility

Five years of vesting service.

² Historical disability provisions prior to January 1, 2005. See Career Average Formula for current disability provisions.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Preretirement Death Benefit
Benefit³

Married

If the participant is age less than 55, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to two-thirds of the annuity the participant would have received if he had terminated employment on the day before his death, survived to age 55, and elected an early retirement pension payable in the form of a joint and two-thirds survivor annuity.

If an active participant is age 55 or older at the time of death, his surviving spouse is entitled to an immediate life annuity equal to two-thirds of the participant's accrued benefit, reduced for early retirement in the form of a joint and two-thirds survivor annuity.

Single

Lump sum death benefit equal to the present value of five years of payments a spouse would have received if the participant had been married.

Pension Equity Formula

Normal Retirement
Eligibility

Age 65.

Benefit

Benefits accrued from July 1, 1997 through December 31, 2000 are based on the number of credits earned (four per year of credited service) and the participants final average compensation. Accrued benefits will equal the product of (a), (b), and (c) below:

- (a) 4%;
- (b) Years of credited service between July 1, 1997 and December 31, 2000;
- (c) Final average compensation, (frozen as of December 31, 2000).

Effective October 15, 2003, the plan was amended to define the accrued benefit as the actuarial equivalent five-year certain and continuous annuity calculated as of December 31, 2000. The lump sum will be recalculated based on the participant's age and interest rate at the time of calculation.

³The preretirement death benefit for the Special Enhancement has the same provisions as the Pension Equity death benefit.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Early Retirement

Eligibility

Age 55 and 10 years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by 6% per year for each year by which benefit commencement precedes age 65.

Disability Retirement⁴

Eligibility

Totally and permanently disabled before June 4, 2001.

Benefit

The accrued normal or early retirement benefit payable immediately. If the employee was a participant in the company's LTD plan, they will continue to accrue benefits under the retirement plan based on compensation prior to disablement. These benefits are payable at age 65 or upon termination of LTD benefits if later.

If the disabled participant qualifies for Social Security disability benefits (or would qualify if the participant was covered under the Federal Social Security Act), early retirement reduction will not apply.

Preretirement Death Benefit

Eligibility

Eligible for a vested benefit.

Benefit

The lump sum that the participant would have received if the participant had terminated employment on their date of death.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit can be payable immediately as a lump sum or a monthly annuity. Monthly annuities commencing prior to age 55 are the actuarial equivalent of the reduced age 55 monthly annuity.

⁴ Historical disability provisions prior to January 1, 2005. See Career Average Formula for current disability provisions.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Definitions

Vesting Service	All service since date of hire, measured in years and months.
Credited Service	All service while participating in the plan. Credited service is measured in completed years and months.
Annual Earnings	Compensation including overtime, commissions, bonuses, and elective deferrals.
Final Average Pay	The average of the highest five consecutive years of pay out of the last 10 years of employment before January 1, 1985.
Social Security Covered Compensation Level	The average of the Social Security wage base for the 35-year period for someone reaching age 65 in the calendar year of determination.
Social Security Wage Base	This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Check Printers

Effective Date of Amended Plan

Effective December 31, 2004, the plan's accrued benefits were frozen.

Eligibility

Each eligible employee will become a participant on the first day of the month coincident with or next following the first eligibility computation period during which he completes 1,000 hours.

Participant Contributions

None.

Check Printers Formula

Normal Retirement

Eligibility

Age 65 and five years of service.

Benefit

The sum of (a) plus (b) minus (c):

(a) \$4.00 multiplied by the years of credited service;

(b) If the participant is a salaried employee, 1/12th of 1.5% of compensation each year;

(c) The monthly benefit purchased in the form of an annuity which guaranteed benefits accrued through December 31, 1986.

Effective December 31, 2004, the plans accrued benefits were frozen.

Early Retirement

Eligibility

Age 55 and 15 years of service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by 6.0% for each year for the first five years and 4.8% for each of the next five years.

Vested Deferred Retirement

Eligibility

Five years of service.

Benefit

Accrued benefit payable at age 65.

Preretirement Death Benefit

Eligibility

Five years of vesting service and married at least one year.

Benefit

50% of the amount the participant would have received if he had survived to the earliest retirement date and elected the 50% joint and survivor optional form of payment.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Definitions

Vesting Service

Vesting service is the period of an employee's service calculated as elapsed time in years and days.

Credited Service

Credited service is the period of an employee's service calculated in completed months.

Compensation

Compensation means the W-2 earnings plus any compensation deferred under a Section 125 or Section 401(k) plan. Compensation does not include amounts paid as reimbursements, fringe benefits, moving expenses, welfare benefits, and all other extraordinary compensation.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Cardinal Brands

Effective Date of Amended Plan

Effective January 31, 2008, the plan's accrued benefits were frozen. Effective March 31, 2008, the plan was merged into the Retirement Income Plan of Moore North America.

Eligibility

Each eligible employee will become a participant on the applicable entry date upon reaching age 21 and completing one year of service.

Participant Contributions

Discontinued April 1, 1989.

Cardinal Brands Formula

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of (a) plus (b):

(a) Accrued benefit as of March 31, 1989;

(b) 1.3% of compensation each year after March 31, 1989 for which the participant is credited with a year of service.

Effective January 31, 2008, the plans accrued benefits were frozen.

Early Retirement

Eligibility

Age 55.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by the factors in Table 1.

Disability Retirement Eligibility

Eligibility

Age 50 and 15 years of service. Must be disabled for at least five consecutive months.

Benefit

Normal retirement benefit accrued as of his disability retirement date, reduced by any Workmen's Compensation benefits payable prior to normal retirement date.

Vested Deferred Retirement

Eligibility

Five years of service.

Benefit

Accrued benefit payable at age 65.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Preretirement Death Benefit

Eligibility

Five years of service and married at least one year.

Benefit

100% of the amount the participant would have received if he had survived to the earliest retirement date and elected the 100% joint and survivor optional form of payment.

Definitions

Service

A year of service is a 12-consecutive month period during which an employee is credited with at least 1,000 hours of service.

Compensation

Compensation means the W-2 earnings plus any compensation deferred under a Section 125 or Section 401(k) plan.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

The Enrolled Actuary has been changed from Daniel F. McFall (17-04341) of Aon Consulting, Inc. to Julie L. Solum (17-06838) of Aon Consulting, Inc.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Schedule SB, line 26—Schedule of Active Participant Data as of December 1, 2017

Attained Age	Number of Participants, Average Annual Benefit and Average Cash Balance Account									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29		1	16	6						
30-34			109 \$661 \$185	100 \$1,457 \$43	8					
35-39			83 \$772 \$311	202 \$1,861 \$275	140 \$2,719 \$843	5				
40-44			91 \$808 \$562	208 \$1,963 \$582	286 \$3,319 \$1,694	159 \$5,253 \$1,507	4			
45-49			130 \$838 \$723	212 \$2,287 \$554	274 \$3,540 \$2,207	306 \$5,663 \$1,830	149 \$6,459 \$1,283	10		
50-54			114 \$1,088 \$893	235 \$2,180 \$778	263 \$3,726 \$2,919	263 \$5,407 \$1,912	270 \$7,675 \$1,893	200 \$7,991 \$4,369	15	
55-59			95 \$993 \$419	244 \$2,115 \$642	257 \$3,531 \$1,870	241 \$5,270 \$1,302	151 \$6,689 \$1,301	261 \$8,383 \$5,079	173 \$6,896 \$2,974	27 \$6,782 \$0
60-64			58 \$1,015 \$442	171 \$2,253 \$278	172 \$3,459 \$1,186	131 \$5,493 \$3,369	87 \$6,861 \$3,813	114 \$7,268 \$1,505	90 \$8,879 \$2,089	105 \$7,071 \$0
65-69			22 \$854 \$301	44 \$1,918 \$172	50 \$3,457 \$1,549	33 \$3,648 \$580	23 \$5,623 \$2,495	17	6	36 \$8,316 \$0
70+			1	6	6	2	4	2	1	1

N-6,490